



OTP Bank Plc.

**2007 Third Quarter
Stock Exchange Report**

(English translation of the original report submitted
to the Budapest Stock Exchange)

Budapest, November 14, 2007

CONSOLIDATED FINANCIAL HIGHLIGHTS AND SHARE DATA

| Main components of P&L account in HUF mn | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|---|----------------|----------------|--------------|----------------|----------------|----------------|--------------|--------------|
| Net interest income (adj) ¹ | 252,214 | 309,199 | 22.6% | 84,634 | 102,412 | 106,905 | 4.4% | 26.3% |
| Provision for possible loan losses (adj) ² | 16,283 | 25,423 | 56.1% | 8,661 | 6,285 | 8,133 | 29.4% | -6.1% |
| Net fees and commissions | 83,530 | 109,130 | 30.6% | 28,572 | 35,312 | 38,548 | 9.2% | 34.9% |
| Total other non-interest income (adj) ³ | 83,825 | 98,249 | 17.2% | 41,935 | 31,882 | 35,409 | 11.1% | -15.6% |
| Total income (with net fees) (adj)⁴ | 419,569 | 516,578 | 23.1% | 155,141 | 169,606 | 180,862 | 6.6% | 16.6% |
| Operating expenses | 229,222 | 301,266 | 31.4% | 83,534 | 101,227 | 105,793 | 4.5% | 26.6% |
| Pre-tax profits | 174,064 | 189,889 | 9.1% | 62,946 | 62,094 | 66,936 | 7.8% | 6.3% |
| After tax profits | 146,528 | 156,949 | 7.1% | 53,607 | 50,677 | 55,751 | 10.0% | 4.0% |
| Main components of balance sheet in HUF mn | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Total assets | 6,174,733 | 8,042,622 | 30.3% | 6,174,733 | 7,592,110 | 8,042,622 | 5.9% | 30.3% |
| Placements with other banks and securities | 567,722 | 678,886 | 19.6% | 567,722 | 654,212 | 678,886 | 3.8% | 19.6% |
| Total customer loans and advances (gross) | 3,847,147 | 5,280,107 | 37.2% | 3,847,147 | 4,986,599 | 5,280,107 | 5.9% | 37.2% |
| Liabilities to credit institutions | 473,723 | 764,952 | 61.5% | 473,723 | 684,414 | 764,952 | 11.8% | 61.5% |
| Total customer deposits | 3,743,321 | 4,691,641 | 25.3% | 3,743,321 | 4,364,756 | 4,691,641 | 7.5% | 25.3% |
| Issued securities | 817,198 | 947,366 | 15.9% | 817,198 | 940,008 | 947,366 | 0.8% | 15.9% |
| Total shareholders' equity | 650,949 | 880,753 | 35.3% | 650,949 | 842,378 | 880,753 | 4.6% | 35.3% |
| INDICATORS % | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| Gross loan/deposit ratio (%) | 102.8% | 112.5% | 9.8% | 102.8% | 114.2% | 112.5% | -1.7% | 9.8% |
| Net interest margin adjusted ¹ | 5.90% | 5.45% | -0.5% | 5.68% | 5.44% | 5.47% | 0.0% | -0.2% |
| Cost/income ratio adjusted ⁵ | 54.6% | 58.3% | 3.7% | 53.8% | 59.7% | 58.5% | -1.2% | 4.6% |
| ROA | 3.43% | 2.76% | -0.7% | 3.60% | 2.69% | 2.85% | 0.2% | -0.7% |
| ROE | 32.6% | 25.1% | -7.5% | 34.3% | 24.8% | 25.9% | 1.1% | -8.4% |
| SHARE DATA | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| EPS base (HUF) | 568 | 597 | 5.1% | 208 | 193 | 213 | 10.3% | 2.4% |
| EPS diluted (HUF) | 563 | 564 | 0.2% | 207 | 182 | 201 | 10.5% | -2.8% |
| Closing price (HUF) | 6,780 | 9,555 | 40.9% | 6,780 | 10,600 | 9,555 | -9.9% | 40.9% |
| High (HUF) | 8,325 | 10,939 | 31.4% | 7,065 | 10,600 | 10,939 | 3.2% | 54.8% |
| Low (HUF) | 5,190 | 7,840 | 51.1% | 5,900 | 8,449 | 8,500 | 0.6% | 44.1% |
| Market Capitalisation (HUF billion) | 1,898 | 2,675 | 40.9% | 1,898 | 2,968 | 2,675 | -9.9% | 40.9% |

¹ Including non-interest result of swap transactions

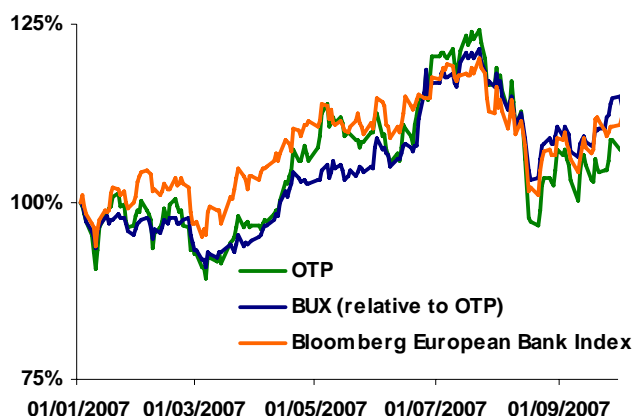
² Including income from the release of pre-acquisition provisions

³ Excluding non-interest results of swaps and the release of pre-acquisition provisions

⁴ Excluding income from the release of pre-acquisition provisions

⁵ Total income is reduced by the income from the release of pre-acquisition provisions

- **Strong loan and deposit growth, improving liquidity position**
- **Stable loan portfolio quality, sustainable coverage ratio**
- **Improving NII, NIM and cost efficiency**

SHARE PERFORMANCE (INDEXED)

SOLICITED MOODY'S RATING
OTP Bank

| | |
|-------------------------------------|-----|
| Local currency long term deposits | Aa3 |
| Foreign currency long term deposits | A2 |
| Financial strength | C+ |

OTP Mortgage Bank

| | |
|-------------------------------------|-----|
| Covered mortgage bond | Aa1 |
| Foreign currency long term deposits | A2 |
| Financial strength | C+ |

DSK Bank

| | |
|--------------------|------|
| Long term deposits | Baa3 |
| Financial strength | D |

OTP BANK PLC.'S STOCK EXCHANGE REPORT FOR THE THIRD QUARTER OF 2007

OTP Bank Plc. has prepared its consolidated and non-consolidated, non-audited IFRS report for September 30, 2007. Below we present our analysis derived from the consolidated and the unconsolidated condensed IFRS financial statements adopted by the European Union.

SUMMARY OF THE FIRST NINE MONTHS OF 2007

In the previous nine months member banks of OTP Group enjoyed a miscellaneous but fairly supportive macroeconomic environment. All countries, but Hungary had a dynamic 5-8% GDP growth, with a robust expansion in the banking sector; those positive trends were further supported by the EU-accession of Bulgaria and Romania. At the same time, several countries started facing the problem of being overheated (increasing headline inflation, deteriorating external imbalance), which in medium run may call for macroeconomic adjustment. Some governments already imposed restrictive measures in order to halt the booming loan demand: effective from July 1 in Croatia the monthly loan growth was halved to 0.5%, whereas in Bulgaria mandatory reserve requirements were increased from 8% to 12% effective from September 1, 2007. Those measures may have negative impact on the profitability, too.

In Hungary which is still the dominant player within the Group the stabilization package introduced in 2006 had mixed results: through the gradually declining budget deficit both the internal and external balances improved a lot, however headline CPI remained stubbornly high due to high food prices and strong wage inflation, and the economic activity remained extremely low. Keeping close eye on the risk perception of investors, as well as the fairly volatile local currency during the summer period, the National Bank remained cautious and cut the base rate only by 25 bps in 3Q. After the relatively weak July and August, HUF regained strength in September and closed at 250.76 against the EUR. Benchmark government yields moderated by 10-15 bps on the short end of the curve and by 15-25 bps on the long end, respectively.

The mortgage lending related turmoil in developed markets, the realized heavy losses and the substantial widening of credit spreads globally had limited impact on the Group. The highly volatile structured products like CDOs and CLOs were basically missing from its portfolio. Since there was neither principal repayment, nor funding pressure during the previous quarter, the spread widening had no material impact on the borrowing costs, only effected the secondary trading levels.

3Q business trends in general were positive: in Hungary, OTP Bank had successful campaigns focusing on savings, funds under management grew by a rapid 15.6% q-o-q. OTP Fund Management realized strong earnings and managed to increase its market share. On the retail deposit side, however, once the summer promotions ended, volumes slightly eroded (-0.5% q-o-q). Still, total deposits grew by 6.4% in 3Q thanks to the good results in the corporate and municipality sector. On the lending side, consumer loans and home equity loans performed strongly, while in mortgage lending the Bank introduced its JPY-linked products from September. End-June personal changes, as well as in-house restructuring and enhancement of selling channels resulted in a growing number of mortgage loan applications. Profitability and cost efficiency of the Bank improved q-o-q. Insurance income of OTP Garancia increased significantly, its market share strengthened, and the profit contribution of the company grew. Merkantil Group captured better results through somewhat weaker volume growth, but higher margins.

Amongst foreign subsidiaries retail loan growth of above 30% and significantly improving margins (almost 2% q-o-q) in Russia, as well as two-digit loan dynamics at CKB, OBR, DSK and OBS should be highlighted. In deposit taking Montenegro, Romania, the Ukraine and Bulgaria were the most successful ones. Despite of fierce competition DSK, OBR OBH and OBS managed to improve its NIMs, the latter more than doubled its quarterly earnings.

In the first nine months consolidated gross loan volume grew by 37.2%, deposits increased 25.3%, thus the loan-to-deposit ratio worsened by 9.8% reaching 112.5%. Net interest income grew by 28.6% y-o-y, while net fee & commission income improved by 30.6%. Net profit of HUF 157 billion was by 7.1% higher than a year ago.

Consolidated earnings also included a YTD HUF 0.8 billion gain on strategic open FX-position.

Within the Group the contribution of foreign subsidiaries grew further. According the 9M figures 40% of total assets (9M 2006: 28.2%) belonged to them; their share in total loans was 42.3% (vs. 26.8% a year ago) and

38.8% in total deposits (vs. 28.2%), respectively. Out of consolidated after tax profit the contribution of foreign subsidiaries reached 24.3% (9M 2006: 11.8%).

SUMMARY OF THE THIRD QUARTER

In 3Q gross loan volumes grew by 5.9%, while deposits by 7.5%, respectively. Total assets exceeded HUF 8,042 billion.

Profit after tax was HUF 55.75 billion, by 10% higher than in 2Q. On the open FX-position the Bank realized HUF 2.8 billion loss. Net interest income adjusted by the non-interest results of swaps grew by 4.4%. As a result of a quarterly increase of 5.4% in average own equity ROE was 25.9% (+1.1% q-o-q).

Within the Group the gross loan portfolio of the Hungarian Core banking activity grew by 2.6% (within that the retail segment by 3.9%), DSK Group captured a 12.7% loan growth, CSJC expanded by 6.4% and ISB by 8.5%, respectively. The most dynamic loan growth was witnessed again in CKB, Montenegro (+20.4%) and OBR (+18.3%), while lending at the Serbian operation basically stagnated (+0.6%)

Since the operating expenses grew less dynamically (+4.5%), cost/income ratio improved to 58.5% (-1.2% q-o-q).

The quality of the loan portfolio remained stable, NPL-ratio was 4.4%, and its coverage was 59.8%.

Within the group the most significant profit improvement was realized at OBS, ISB and OBH, while DSK Group (including the SPV), CJSC and CKB basically repeated the previous quarters earnings and OBR managed to heavily curb losses. The contribution of the Serbian operation was poor. Hungarian core banking captured a net result of HUF 33.8 billion (+1.8%).

There was a change in the ownership structure of the Bank: following the approval of the Hungarian FSA Julius Baer Investment Management increased its stock holding on September 12, 2007 to 10.21%.

In line with legal changes the preference voting share of the State seized to exist and the original one piece of golden share with HUF 1,000 face value was transformed into 10 pieces of ordinary shares with the face value of HUF 100 and they were introduced into the Budapest Stock Exchange on September 18, 2007.

POST BALANCE SHEET EVENTS

- Effective from October 1, 2007, Evgeny A. Romakov has been appointed into the top management of ISB as the new CFO. Prior to that Mr. Romakov was the CFO and member of the Board at Impexbank, Russia.
- On November 12, 2007 OTP Bank purchased 100% of Donsky Narodny Bank, Russia. The purchase price of \$40.95 million is due in the beginning of 2008. The acquired bank has a network of 46 branches with strong retail focus. DNB is one of the leading banks in the Rostov region.

CONSOLIDATED AND NON CONSOLIDATED, NON AUDITED IFRS REPORTS OF OTP BANK PLC. FOR THE PERIOD ENDED SEPTEMBER 30, 2007

CONSOLIDATE PROFIT & LOSS ACCOUNT

| Main components of P&L account in HUF million | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|--|----------------|----------------|--------------|----------------|----------------|----------------|---------------|---------------|
| Interest income | 378,206 | 547,853 | 44.9% | 131,618 | 175,323 | 193,670 | 10.5% | 47.1% |
| Interest expense | 126,838 | 224,642 | 77.1% | 24,704 | 77,737 | 70,982 | -8.7% | 187.3% |
| Net interest income | 251,368 | 323,211 | 28.6% | 106,914 | 97,586 | 122,688 | 25.7% | 14.8% |
| Net interest income (adj)¹ | 252,214 | 309,199 | 22.6% | 84,634 | 102,412 | 106,905 | 4.4% | 26.3% |
| Provision for possible loan losses | 18,448 | 38,692 | 109.7% | 9,159 | 6,841 | 10,579 | 54.6% | 15.5% |
| <i>Provision for possible loan losses (adj)²</i> | <i>16,283</i> | <i>25,423</i> | <i>56.1%</i> | <i>8,661</i> | <i>6,285</i> | <i>8,133</i> | <i>29.4%</i> | <i>-6.1%</i> |
| Net interest income after provision | 232,920 | 284,519 | 22.2% | 97,756 | 90,745 | 112,109 | 23.5% | 14.7% |
| <i>Net interest income after provision (adj)</i> | <i>268,497</i> | <i>334,622</i> | <i>24.6%</i> | <i>93,295</i> | <i>108,697</i> | <i>115,038</i> | <i>5.8%</i> | <i>23.3%</i> |
| Fees and commissions income | 105,970 | 136,806 | 29.1% | 36,661 | 44,868 | 48,069 | 7.1% | 31.1% |
| Fees and commissions expense | 22,440 | 27,676 | 23.3% | 8,090 | 9,556 | 9,521 | -0.4% | 17.7% |
| Net fees and commissions | 83,530 | 109,130 | 30.6% | 28,572 | 35,312 | 38,548 | 9.2% | 34.9% |
| Foreign exchange gains, net | 1,378 | -1,964 | -242.5% | -17,682 | 6,135 | -10,385 | -269.3% | -41.3% |
| <i>Foreign exchange gains, net(adj)³</i> | <i>532</i> | <i>12,048</i> | | <i>4,598</i> | <i>4,981</i> | <i>968</i> | <i>-80.6%</i> | <i>-78.9%</i> |
| Gain on securities, net | 4,475 | 5,283 | 18.1% | 4,040 | 5,230 | -1,556 | -129.8% | |
| <i>Gain on securities, net (adj)⁴</i> | <i>4,475</i> | <i>5,283</i> | <i>18.1%</i> | <i>4,040</i> | <i>1,558</i> | <i>2,874</i> | <i>84.5%</i> | <i>-28.9%</i> |
| Gain on real estate transactions | 1,288 | 1,066 | -17.2% | 600 | 608 | 219 | -64.0% | -63.5% |
| Dividend income | 889 | 966 | 8.7% | 381 | 475 | 361 | -24.0% | -5.3% |
| Insurance premiums | 60,007 | 62,284 | 3.8% | 22,163 | 19,456 | 24,477 | 25.8% | 10.4% |
| Other non-interest income | 18,799 | 29,871 | 58.9% | 10,651 | 5,360 | 8,956 | 67.1% | -15.9% |
| <i>Other non-interest income (adj)⁵</i> | <i>16,634</i> | <i>16,602</i> | <i>-0.2%</i> | <i>10,153</i> | <i>4,804</i> | <i>6,510</i> | <i>35.5%</i> | <i>-35.9%</i> |
| o/w: income from provisions on loans before acquisition | 2,165 | 13,269 | 512.9% | 498 | 556 | 2,446 | 340.3% | |
| Total non-interest income (with net fees) | 170,366 | 206,636 | 21.3% | 48,725 | 72,576 | 60,620 | -16.5% | 24.4% |
| Total non-interest income (with net fees) (adj)⁶ | 167,355 | 207,379 | 23.9% | 70,507 | 67,194 | 76,403 | 10.1% | 4.9% |
| Total income (with net fees) | 421,734 | 529,847 | 25.6% | 155,639 | 170,162 | 183,308 | 7.7% | 17.8% |
| Total income (with net fees) (adj)⁷ | 419,569 | 516,578 | 23.1% | 155,141 | 169,606 | 180,862 | 6.6% | 16.6% |
| Personnel expenses | 77,087 | 107,964 | 40.1% | 27,962 | 36,001 | 36,648 | 1.8% | 31.1% |
| Depreciation | 19,781 | 26,229 | 32.6% | 6,856 | 9,186 | 8,700 | -5.3% | 26.9% |
| Insurance expenses | 47,464 | 53,209 | 12.1% | 17,930 | 17,065 | 21,115 | 23.7% | 17.8% |
| Other non-interest expenses | 84,890 | 113,864 | 34.1% | 30,787 | 38,975 | 39,330 | 0.9% | 27.8% |
| o/w: contribution tax/special banking tax | 8,514 | 5,250 | -38.3% | 2,435 | 1,782 | 1,740 | -2.4% | -28.6% |
| Operating cost | 229,222 | 301,266 | 31.4% | 83,534 | 101,227 | 105,793 | 4.5% | 26.6% |
| Total non-interest expense | 251,662 | 328,942 | 30.7% | 91,624 | 110,783 | 115,314 | 4.1% | 25.9% |
| Income before income taxes | 174,064 | 189,889 | 9.1% | 62,946 | 62,094 | 66,936 | 7.8% | 6.3% |
| Income taxes | 27,536 | 32,940 | 19.6% | 9,339 | 11,417 | 11,185 | -2.0% | 19.8% |
| o/w: contribution tax/special banking tax | 163 | 285 | 74.9% | -473 | 92 | 98 | 6.3% | |
| After tax profit | 146,528 | 156,949 | 7.1% | 53,607 | 50,677 | 55,751 | 10.0% | 4.0% |
| INDICATORS (%) | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| Net interest margin | 5.88% | 5.69% | -0.2% | 7.18% | 5.18% | 6.28% | 1.1% | -0.9% |
| Net interest margin adjusted ¹ | 5.90% | 5.45% | -0.5% | 5.68% | 5.44% | 5.47% | 0.0% | -0.2% |
| Cost/income ratio | 54.4% | 56.9% | 2.5% | 53.7% | 59.5% | 57.7% | -1.8% | 4.0% |
| Cost/income ratio adjusted ⁸ | 54.6% | 58.3% | 3.7% | 53.8% | 59.7% | 58.5% | -1.2% | 4.6% |
| ROA | 3.43% | 2.76% | -0.7% | 3.60% | 2.69% | 2.85% | 0.2% | -0.7% |
| ROE | 32.6% | 25.1% | -7.5% | 34.3% | 24.8% | 25.9% | 1.1% | -8.4% |

¹ Including non-interest result of swap transactions

² Including income from the release of pre-acquisition provisions

³ Excluding fx results of swaps

⁴ Excluding security gain results of swaps

⁵ Excluding income from the release of pre-acquisition provisions

⁶ Excluding non-interest results of swaps and the release of pre-acquisition provisions

⁷ Excluding income from the release of pre-acquisition provisions

⁸ Total income is reduced by the income from the release of pre-acquisition provisions

- **Increasing NII and NIM,, growing net F&C income**
- **Growing provisions in the balance sheet, increasing risk costs**
- **Improving effectiveness and profitability**

In order to present Group level trends in a comprehensive way, the consolidated statement of operations – still showing the accounting figures – was adjusted by the following items:

- *Other non interest income elements stemming from provisioning release in connection with loans originated before acquisitions have been deducted from the volume of provisions in the income statement;*
- *Out of FX-gains FVA of the spot leg of FX swaps has been added to Net Interest Income;*
- *Any earnings within net securities gain related to FX swaps have been added to NII.*

IFRS consolidated pre-tax profit was HUF 189.9 billion, after-tax profit grew to HUF 157 billion, and increased by 9.1% y-o-y and 7.1%, respectively.

The consolidated adjusted net interest income of the Group reached HUF 309.2 billion, an increase of 22.6% y-o-y. Interest income from loans grew by 47.6%, revenues from interbank placement increased by 62.3%, while the income from securities held until maturity grew by 78.4%

Within interest expenses the most significant increase was related to expenses paid on customers' deposits (+75%) and on subordinated loans (+629.7%).

In the first nine months the adjusted net swap gain of the Group reached HUF 13.6 billion, similar to the result a year ago (HUF 13.3 billion).

The adjusted provisioning volume reached HUF 25.4 billion, by HUF 9.1 billion more (+56.1%) than a year ago. A Group level cost of risk was 0.69% (+0.09%-points y-o-y).

Total non interest income exceeded HUF 207,4 billion (+23.9% y-o-y), within that net fee & commission income grew by 30.6%, while net securities gain improved by 18.1%. Net FX gain was around HUF 12.0 billion, including a gain of HUF 0.8 billion on open FX-position.

Insurance income grew modestly, only by 3.8%, whereas the adjusted other non-interest income was similar to that of a year ago.

Within total income non-interest income represented 40.1%, by 0.3% higher y-o-y.

Personal expenses grew significantly, by 40.1% y-o-y, reflecting the effect of M&As in 2006, as well as the ongoing network enlargement and hiring costs.

The amount of HUF 113.9 billion in other non-interest expenses included marketing and rebranding costs (HUF 8.5 billion), the growing rental fees (HUF 11.7 billion), municipality taxes (HUF 8.3 billion) and the contribution tax (HUF 5.3 billion) which came into effect from 2007 replacing the special banking tax.

Consolidated cost-to-income ratio was 58.3%, by 3.7% higher than a year ago. The consolidated ROA was 2.76%, a decrease of 67 bps y-o-y, ROE reached 25.1% (-7.5%-points y-o-y). Earnings per share (EPS) reached HUF 597 (+HUF 29), diluted EPS equalled to HUF 564 (+HUF 1).

Summary of the third quarter

OTP Group reached HUF 55.8 billion profit after which by 10.0% exceeds 2Q PAT figures. Excluding the HUF 2.8 billion loss on open FX-position the PAT improvement would be more significant.

In 3Q the adjusted NII was HUF 106.9 billion (+4.4%). Net interest margin grew to 5.47% (+3 bps).

Non-interest income increased by 12.8%, mainly due to the HUF 5 billion increase in insurance revenues. At the same time net F&C income grew by 9.2%, whereas other income improved by 35.5%.

Within non-interest expenditures only insurance expenses grew substantially (+23.7%), personal costs remained well under control (+1.8%). The consolidated cost-to-income ratio was 58.5%, by 1.2%-points less than in 2Q.

Profitability indicators improved: the consolidated ROA was 2.85% growing by 16 bp, while ROE was 25.9% (+1.1%).

CONSOLIDATED BALANCE SHEET

| Main components of balance sheet in HUF million | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
|---|------------------|------------------|--------------|------------------|------------------|------------------|-------------|--------------|
| Cash and bank | 482,775 | 284,855 | -41.0% | 482,775 | 292,495 | 284,855 | -2.6% | -41.0% |
| Placements with other banks | 567,722 | 678,886 | 19.6% | 567,722 | 654,212 | 678,886 | 3.8% | 19.6% |
| Financial assets at fair value | 80,046 | 237,465 | 196.7% | 80,046 | 201,112 | 237,465 | 18.1% | 196.7% |
| Securities available-for-sale | 511,837 | 484,786 | -5.3% | 511,837 | 462,459 | 484,786 | 4.8% | -5.3% |
| Gross loans | 3,847,147 | 5,280,107 | 37.2% | 3,847,147 | 4,986,599 | 5,280,107 | 5.9% | 37.2% |
| o/w Retail | 2,370,477 | 3,100,552 | 30.8% | 2,370,477 | 2,886,182 | 3,100,552 | 7.4% | 30.8% |
| Corporate | 1,273,386 | 1,947,359 | 52.9% | 1,273,386 | 1,852,511 | 1,947,359 | 5.1% | 52.9% |
| Municipal | 203,284 | 232,197 | 14.2% | 203,284 | 247,905 | 232,197 | -6.3% | 14.2% |
| Provisions on loans | 123,419 | 162,339 | 31.5% | 123,419 | 151,767 | 162,339 | 7.0% | 31.5% |
| Net loans | 3,723,728 | 5,117,768 | 37.4% | 3,723,728 | 4,834,832 | 5,117,768 | 5.9% | 37.4% |
| Equity investments | 5,616 | 9,754 | 73.7% | 5,616 | 8,659 | 9,754 | 12.6% | 73.7% |
| Securities held-to-maturity | 317,429 | 462,766 | 45.8% | 317,429 | 399,989 | 462,766 | 15.7% | 45.8% |
| Intangible assets | 255,009 | 526,685 | 106.5% | 255,009 | 509,606 | 526,685 | 3.4% | 106.5% |
| Other assets | 230,571 | 239,657 | 3.9% | 230,571 | 228,746 | 239,657 | 4.8% | 3.9% |
| ASSETS | 6,174,733 | 8,042,622 | 30.3% | 6,174,733 | 7,592,110 | 8,042,622 | 5.9% | 30.3% |
| Liabilities to credit institutions | 473,723 | 764,952 | 61.5% | 473,723 | 684,414 | 764,952 | 11.8% | 61.5% |
| Customer deposits | 3,743,321 | 4,691,641 | 25.3% | 3,743,321 | 4,364,756 | 4,691,641 | 7.5% | 25.3% |
| o/w Retail | 2,607,906 | 3,072,466 | 17.8% | 2,607,906 | 3,012,579 | 3,072,466 | 2.0% | 17.8% |
| Corporate | 852,147 | 1,298,648 | 52.4% | 852,147 | 1,143,588 | 1,298,648 | 13.6% | 52.4% |
| Municipal | 283,267 | 320,527 | 13.2% | 283,267 | 208,587 | 320,527 | 53.7% | 13.2% |
| Issued securities | 817,198 | 947,366 | 15.9% | 817,198 | 940,008 | 947,366 | 0.8% | 15.9% |
| Other liabilities | 357,768 | 459,161 | 28.3% | 357,768 | 467,073 | 459,161 | -1.7% | 28.3% |
| Subordinated loans | 131,774 | 298,749 | 126.7% | 131,774 | 293,481 | 298,749 | 1.8% | 126.7% |
| LIABILITIES | 5,523,784 | 7,161,869 | 29.7% | 5,523,784 | 6,749,732 | 7,161,869 | 6.1% | 29.7% |
| TOTAL SHAREHOLDERS' EQUITY | 650,949 | 880,753 | 35.3% | 650,949 | 842,378 | 880,753 | 4.6% | 35.3% |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 6,174,733 | 8,042,622 | 30.3% | 6,174,733 | 7,592,110 | 8,042,622 | 5.9% | 30.3% |
| LOAN QUALITY (%) | | | | | | | | |
| Loan/deposit ratio | 102.8% | 112.5% | 9.5% | 102.8% | 114.2% | 112.5% | -1.5% | 9.8% |
| Share of qualified loans | 14.0% | 14.3% | 2.1% | 14.0% | 13.7% | 14.3% | 4.9% | 0.3% |
| Share of NPLs | 4.3% | 4.4% | 3.7% | 4.3% | 4.3% | 4.4% | 1.9% | 0.2% |
| Risk cost to average loans | 0.69% | 1.06% | 0.4% | 0.97% | 0.56% | 0.82% | 0.3% | -0.1% |
| Risk cost (adj.) to average loans ¹ | 0.61% | 0.69% | 0.1% | 0.92% | 0.52% | 0.63% | 0.1% | -0.3% |

¹ Adjusted with income from the release of pre-acquisition provisions

- **Dynamic growth in lending and deposit taking**
- **Stable liquidity positions, improving loan-to-deposit ratio**
- **Stable quality of loan book**

On September 30, 2007 IFRS consolidated total assets exceeded HUF 8,000 billion (+30.3%) y-o-y. The Bank's consolidated shareholders equity was HUF 881 billion (+35.3%), representing 11% of total assets. Book value per share (BVPS) amounted to HUF 3,146 forint volt (+HUF 821 forint y-o-y).

Volume of consolidated loans, net of allowance for loan losses grew by 37.4%, reaching HUF 5,117.8 billion (+5.9% q-o-q). The share of net loans within total assets represented 63.6%.

Out of gross loans (HUF 5,280.1 billion) retail loans represented the biggest portion (HUF 3,100.6 billion, 58.7%). The corporate loan book (HUF 1,947.4 billion) meant 36.9%, while municipality loans (HUF 232.2 billion) represented the smallest portion (4.4%).

Within retail loans mortgage stood at HUF 1,694.7 billion and consumer loans at HUF 1,405.8 billion, respectively.

The expansion of the gross loan portfolio in 3Q came mainly from a remarkable growth at CKB, Montenegro (+20.4%) and OBR (+18.3%), but DSK also showed nice results (+12.7%). ISB, Russia captured even stronger lending growth in its retail business (over 30%).

Parallel with the dynamic lending activity the portfolio quality remained stable: the qualified portion was 14.3%, while NPLs were at 4.4%. Out of the total book 43.3% of qualified loans belonged to the foreign subsidiaries and 42.7% of NPLs.

Consolidated loan loss provisions were HUF 162.3 billion (+31.5% y-o-y and +7.0% q-o-q). The total volume of qualified loans reached HUF 757.4 billion (+HUF 216.9 billion y-o-y and HUF 76 billion q-o-q), while NPLs represented HUF 233 billion (+HUF 69 billion y-o-y and +HUF 17 billion q-o-q). Thus their coverage was 20.3% and 59.8%, respectively.

Consolidated deposits grew nicely, too, by 25.3% on a yearly base and by 7.5% q-o-q. As a result the

loan-to-deposit ratio improved by 1.7% to 112.5%, which is quite an achievement amid squeezed global liquidity and increasing wholesale borrowing costs. In 3Q deposit growth was above average in Montenegro (+22.4%), in Romania (+21.7%) and Ukraine (+14.1%)

It is worth mentioning that in Hungary OTP Bank had successful promotion campaigns in July and August, and managed to increase its deposit base by 6.4% in such a way that OTP Fund Management could also increase its managed assets.

Issued securities and subordinated loans grew by 15.9% and 126.7% on a yearly base mainly due to M&A financing. In 3Q 2007 there was no separate capital market transaction by the Bank, thus the global widening of funding costs had no impacts at all on the Group.

It is important to emphasize that highly risky CDO/CLO-type investments were basically missing from the Bank's portfolio: their total amount is negligible (EUR 17 million) and the Bank did not realize any loss on them.

OTP BANK HUNGARIAN CORE BUSINESS¹

| Main components of P&L account in HUF million | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|--|------------------|------------------|--------------|------------------|------------------|------------------|--------------|---------------|
| Net interest income | 178,248 | 182,916 | 2.6% | 80,128 | 51,778 | 74,079 | 43.1% | -7.5% |
| <i>o/w Interest expense of Tier2 capital</i> | 1,653 | 11,873 | 618.1% | 703 | 4,049 | 4,167 | 2.9% | 493.1% |
| <i>Net interest income of subsidiary financing</i> | 563 | 4,001 | 610.8% | 210 | 1,265 | 1,931 | 52.7% | 820.8% |
| <i>Net interest income (adj)¹</i> | 182,435 | 181,186 | -0.7% | 60,591 | 61,989 | 60,636 | -2.2% | 0.1% |
| Provision for possible loan losses | 17,531 | 10,027 | -42.8% | 6,044 | 1,528 | 4,454 | 191.4% | -26.3% |
| Net fees and commissions | 69,486 | 74,552 | 7.3% | 23,617 | 24,583 | 25,508 | 3.8% | 8.0% |
| Other non-interest income | 35,836 | 15,967 | -55.4% | -2,100 | 8,896 | -14,228 | -259.9% | 577.4% |
| <i>o/w Non-interest result of swaps</i> | 3,096 | -9,602 | -410.1% | -20,030 | 7,427 | -15,678 | -311.1% | -21.7% |
| <i>Dividends and cash received free of charge</i> | 26,670 | 18,984 | -28.8% | 11,589 | 125 | 358 | 187.3% | -96.9% |
| <i>Result of open strategic EUR position</i> | 0 | 878 | | 0 | 1,100 | -2,770 | -351.8% | |
| <i>Other non-interest (adj)²</i> | 6,070 | 5,707 | -6.0% | 6,341 | 244 | 3,862 | 1481.3% | -39.1% |
| Total income | 283,570 | 273,434 | -3.6% | 101,645 | 85,257 | 85,359 | 0.1% | -16.0% |
| Total income (adj)³ | 257,991 | 261,445 | 1.3% | 90,549 | 86,816 | 90,006 | 3.7% | -0.6% |
| Operating cost | 125,751 | 126,317 | 0.5% | 46,552 | 43,816 | 41,254 | -5.8% | -11.4% |
| Income before income taxes | 140,288 | 137,091 | -2.3% | 49,048 | 39,912 | 39,651 | -0.7% | -19.2% |
| Income before income taxes (adj)³ | 114,709 | 125,102 | 9.1% | 37,952 | 41,472 | 44,298 | 6.8% | 16.7% |
| Income taxes | 19,851 | 18,360 | -7.5% | 6,754 | 6,743 | 5,892 | -12.6% | -12.8% |
| After tax profit | 120,437 | 118,731 | -1.4% | 42,295 | 33,169 | 33,758 | 1.8% | -20.2% |
| Main components of balance sheet in HUF million | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Total Assets | 5,405,655 | 6,130,358 | 13.4% | 5,405,655 | 5,884,007 | 6,130,358 | 4.2% | 13.4% |
| Placements with other banks, securities and financial assets at fair value | 1,832,981 | 2,236,348 | 22.0% | 1,832,981 | 2,065,427 | 2,236,348 | 8.3% | 22.0% |
| Gross customer loans | 2,686,968 | 2,867,755 | 6.7% | 2,686,968 | 2,793,758 | 2,867,755 | 2.6% | 6.7% |
| <i>o/w: retail loans</i> | <i>1,460,784</i> | <i>1,599,935</i> | <i>9.5%</i> | <i>1,460,784</i> | <i>1,539,511</i> | <i>1,599,935</i> | <i>3.9%</i> | <i>9.5%</i> |
| <i>corporate loans</i> | <i>1,030,179</i> | <i>1,054,812</i> | <i>2.4%</i> | <i>1,030,179</i> | <i>1,021,624</i> | <i>1,054,812</i> | <i>3.2%</i> | <i>2.4%</i> |
| <i>municipality loans</i> | <i>196,006</i> | <i>213,008</i> | <i>8.7%</i> | <i>196,006</i> | <i>232,623</i> | <i>213,008</i> | <i>-8.4%</i> | <i>8.7%</i> |
| Provisions | -28,785 | -32,856 | 14.1% | -28,785 | -29,840 | -32,856 | 10.1% | 14.1% |
| Liabilities to credit institutions and issued securities | 1,816,075 | 1,939,214 | 6.8% | 1,816,075 | 1,876,444 | 1,939,214 | 3.3% | 6.8% |
| Deposits from customers | 2,699,370 | 2,878,963 | 6.7% | 2,699,370 | 2,704,812 | 2,878,963 | 6.4% | 6.7% |
| <i>o/w: retail deposits</i> | <i>1,824,734</i> | <i>1,876,707</i> | <i>2.8%</i> | <i>1,824,734</i> | <i>1,885,945</i> | <i>1,876,707</i> | <i>-0.5%</i> | <i>2.8%</i> |
| <i>corporate deposits</i> | <i>654,494</i> | <i>770,455</i> | <i>17.7%</i> | <i>654,494</i> | <i>698,329</i> | <i>770,455</i> | <i>10.3%</i> | <i>17.7%</i> |
| <i>municipality deposits</i> | <i>220,141</i> | <i>231,800</i> | <i>5.3%</i> | <i>220,141</i> | <i>120,538</i> | <i>231,800</i> | <i>92.3%</i> | <i>5.3%</i> |
| Total shareholders' equity | 570,070 | 776,619 | 36.2% | 570,070 | 758,369 | 776,619 | 2.4% | 36.2% |
| LOAN QUALITY (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Share of qualified loans | 4.4% | 4.1% | -0.2% | 4.4% | 4.2% | 4.1% | -0.1% | -0.2% |
| Share of NPLs | 1.8% | 1.6% | -0.2% | 1.8% | 1.6% | 1.6% | 0.0% | -0.2% |
| MARKET SHARE (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Loans | 20.6% | 19.4% | -1.3% | 20.6% | 20.2% | 19.4% | -0.8% | -1.3% |
| Deposits | 24.4% | 24.1% | -0.3% | 24.4% | 23.4% | 24.1% | 0.7% | -0.3% |
| Total Assets | 24.4% | 25.2% | 0.8% | 24.4% | 25.0% | 25.2% | 0.2% | 0.8% |
| INDICATORS (%) | 2006 9M | 2007 9M | Y-o-Y | 2006 3Q | 2007 2Q | 2007 3Q | Q-o-Q | Y-o-Y |
| Gross loans to deposits | 99.54% | 99.61% | 0.1% | 99.54% | 103.29% | 99.61% | -3.7% | 0.1% |
| Net interest margin | 4.73% | 4.13% | -0.6% | 6.09% | 3.51% | 4.93% | 1.4% | -1.2% |
| Net interest margin adjusted | 5.23% | 4.84% | -0.4% | 5.06% | 4.98% | 4.82% | -0.2% | -0.2% |
| Cost/income ratio | 44.35% | 46.20% | 1.9% | 45.80% | 51.39% | 48.33% | -3.1% | 2.5% |
| Cost/income ratio adjusted | 48.74% | 48.31% | -0.4% | 51.41% | 50.47% | 45.83% | -4.6% | -5.6% |
| ROA | 3.20% | 2.68% | -0.5% | 3.21% | 2.25% | 2.25% | 0.0% | -1.0% |
| ROE | 29.57% | 21.24% | -8.3% | 31.09% | 17.92% | 17.59% | -0.3% | -13.5% |

¹ Including non-interest result of swaps, but excluding funding cost of Tier2 Capital and net interest income on interbank loans to subsidiaries

² Excluding non-interest result of swaps, received dividends and cash transfers and the result of strategic open FX position

³ Calculated from adjusted net interest income and adjusted total other non-interest income

⁴ Calculated from adjusted net interest income and total average assets adjusted

by the volumes of Tier2 capital and interbank financing to subsidiaries

⁵ Calculated from adjusted total income

¹ The Bank's IFRS unconsolidated condensed financial statements are available on the website of OTP Bank (www.otpbank.hu) and the Budapest Stock Exchange (www.bse.hu).

- **Improving net F&C income and declining risk costs drove net earnings growth**
- **16 bps q-o-q erosion of NIM, together with modest dynamics of customer loans and deposit volumes caused stagnation of NII**
- **Improving portfolio quality, increasing coverage**
- **Improving effectiveness (CIR: 48.3%)**

P&L developments

In the followings, we present the aggregated results of OTP Bank, OTP Mortgage Bank and OTP Building Society ("OTP Core business"). In order to present business trends in a comprehensive way, OTP Hungary Core statement of operations was adjusted by the following items:

- Interest expenses of upper and lower Tier2 issues have been deducted from NII;
- Interest revenues stemming from subsidiaries financing have been also deducted from NII;
- The result on the open FX-position has been deducted from other non-interest income;
- Dividends received from subsidiaries, as well as cash transfers have been deducted from other non-interest income;
- FX swap related revenues earlier shown as other non-interest income have been added to NII

Profit before tax of the adjusted OTP Core business grew by 9.1% y-o-y, showing a better picture than for non-adjusted PAT (-1.4% y-o-y).

The main reason of that was the sharply declining (-42.8% y-o-y) provisioning costs. Still, despite lower provisions the coverage grew substantially: in case of qualified loans it was 27.7% vs. 24.5% a year ago, whereas the NPL coverage grew from 50.5% to 60.5%, respectively.

In 2007 there were several margin-compression items having negative impact on NII, such as the 50 bps decline in NHB base rate, the repricing of the old mortgages, the intensifying competition in the retail segment and the intensive deposit-taking campaign by the Bank in 3Q.

As a result of all those factors the adjusted net interest income showed no increase (-0.7% y-o-y), and the adjusted core banking NIM dropped by 39 bps within a year.

Net F&C income grew dynamically (+7.3%) reaching HUF 74.6 billion. F&C income increased by 6.4%, while expenses grew by 5.3%.

The most robust growth was captured in net loan fees (+16.0% y-o-y), the deposit and card related net income grew less dynamically (+3.7% and +4.0% y-o-y, respectively).

The adjusted other non-interest income decreased by 6% y-o-y. That was a result of some one-off revenues on outsourcing tangible and intangible assets realized in first 9 months of 2006. The q-o-q increase in 3Q in non-interest income is mainly related to net securities gain.

Operating expenses of the core Hungarian business grew only by a moderate 0.5%. Major reason behind that was that on other expenditure line OTP paid a higher amount for special banking tax (9M 2006: HUF 8.4 billion) versus the currently effective contribution tax (9M 2007: HUF 5 billion). Personal expenses grew by 7.1% y-o-y, depreciation by 9.6%, respectively.

Balance sheet trends

The aggregated total assets amounted to HUF 6,130 billion (+13.4% y-o-y). The engine of the loan growth was the still robust consumer lending (+32.8% y-o-y).

As for the mortgages, despite of the very strong loan origination (+37% y-o-y already taking into account a 12% appreciation of HUF vs. CHF), the heavy prepayment of HUF-loans took its toll and the outstanding volume grew only by 2.7% y-o-y.

In 3Q 2007 OTP Hungary approved housing loan application with the value of HUF 45.0 billion (3Q 2006: HUF 49.6 billion; 2Q 2007: 45.5 billion) and disbursed loans of HUF 43.5 billion (HUF 48.4 billion in 2Q 2006 and HUF 42.1 billion in 3Q 2007). HUF 31.1 billion of new housing loans were denominated in FX which represented 71.5% of total disbursement.

Clients of OTP Bank and OTP Mortgage Bank repaid HUF 30.8 billion loans in 3Q. (HUF 29.5 billion in 3Q 2006). The repayment to average outstanding housing loan ratio was 2.7%, unchanged y-o-y and q-o-q.

Out of the outstanding HUF 1,141 billion domestic housing loan book HUF 381 billion was the portion of loans disbursed under subsidy scheme being effective before June 2003, of which HUF 85 billion was transferred to the second category (valid from June 2003). The volume of loans in the 2nd and 3rd subsidy category amounted to HUF 416 billion. The volume of FX-linked loans reached HUF 270 billion (+12.8% q-o-q). The share of FX loans within the aggregated retail loan volume represented 31.1% on 30 September 2007 (+4.0% q-o-q).

The 6.7% yearly growth of deposits is mainly due to the corporate deposits. Retail deposits basically stagnated q-o-q and grew only by 2.8% y-o-y. The extremely strong quarterly growth in municipality

deposits had seasonal reasons, their yearly growth was more balanced (+5.3%)

By September 30, 2007 the total outstanding volume of covered mortgage bonds stood at HUF 968.5 billion, while the volume of other securities issued by OTP Bank amounted to HUF 389 billion. In 3Q neither bonds, nor subordinated instruments were issued by the Bank.

Market share developments

So far there has been no decline in loan demand in the Hungarian banking sector. However, the high early repayment of housing loans has a negative impact on the dynamism of mortgages. The housing loan market grew by 5.3% q-o-q, within that the FX-linked lending increased by 15.4%. The consumer loans and home equities grew by 10.4% q-o-q.

CAPITAL ADEQUACY (BASED ON HAR)

The HAR shareholders' equity of OTP Bank was HUF 625.7 billion on September 30, 2007, by HUF 128.8 billion higher than a year earlier. The growth was a result of an increase of HUF 16.2 billion in general reserves, as well as HUF 158.7 billion retained earnings, which counterbalanced a HUF 14.8 billion decline in balance sheet profit and a HUF 31.3 billion drop in tied-up reserves. Non-consolidated book value of one share with face value of HUF 100 was HUF 2,234.7 on September 30, 2007.

MERKANTIL GROUP

Merkantil Group's aggregated, non-consolidated total assets exceeded HUF 357.1 billion on September 30, 2007, a 1% increase y-o-y. The aggregated gross loan volume reached HUF 272.6 billion. (+1% y-o-y). The group's aggregated, non-consolidated 9M profit after tax was HUF 6.2 billion, showing a robust 36.3% y-o-y growth. The swap-adjusted 9M net interest income stood at the same level as in last year (HUF 13.7 billion), whereas cost of risk (HUF 2.5 billion) dropped by 23.4%. Aggregated ROE stood at 25.5%, a 1.4% improvement y-o-y. Merkantil Bank's and Merkantil Car's car financing business increased by 8.7% y-o-y and reached HUF 244.7 billion, number of contracts grew by 3.2% exceeding 194 thousands.

OTP Group market share in mortgages declined by further 1.5% q-o-q as a consequence of heavy prepayment HUF-loans and the below-market dynamism of FX-loan disbursement.

The picture is better in case of FX-linked consumer lending: the Group gained 0.2% q-o-q and its current share is 24.6%

On the deposit side after a weak 1H the market already grew by 3.3% q-o-q, mainly due to the higher volumes in municipality and corporate segments. OTP also managed to increase its share by 10.3% and 0.9%, respectively. Thus in municipality deposits its share is 64.1%, while in the corporate sector 11.2%. In terms of household deposits there was a slight erosion (-0.4%) of positions (31.3%)

The guarantee capital of the Bank stood at HUF 354.4 billion or HUF 373.4 billion including profit for the period. Tier 2 capital amounted to HUF 289.0 billion. With risk weighted assets of HUF 3,146.3 billion (an increase of 20.0% y-o-y) the capital adequacy ratio – calculated according to the Hungarian regulations – reached 11.3%, higher than the minimal 8% level required by the Banking Act. The ratio calculated with 2Q 2007 profit was 11.9%.

Portfolio of Merkantil Bank and Car - despite of the saturation on the domestic leasing market – remained stable: qualified and non-performing loans represented 90.5% and 7.7% of total lending volume on September 30, 2007, respectively (against 89.5% and 7.6% a year ago). Coverage on NPL stood at 83.9% (9M 2006: 79.0%).

The Group's non-car-financing leasing business basically stagnated over the past 12 months reaching a volume of HUF 60.4 billion. However, the contribution of those business segments to the Group's total earnings is still negligible.

OTP GARANCIA INSURANCE

OTP Garancia Insurance realised an after-tax profit of HUF 6 billion in 9M 2007 which was by 7.2% less than the HUF 6.4 billion profit a year ago – though the latter contained some one-off revenues from selling shares. Gross premium income grew by 4.8%, less rapidly than insurance expenses (+11.4% y-o-y). Thus the net insurance income fell by 20.8% y-o-y. Insurance reserves grew by 13.5% y-o-y and by 4.9% q-o-q reaching HUF 177.6 billion.

OTP Garancia had an increasing market share of 9.8% in total insurance income (+0.6% q-o-q) which

equals to No.4 position. In the life segment the company came back again to No.2 with 10.8%, whereas in non-life segment it remained No.3 with 8.6%.

Foreign insurance subsidiaries being majority owned by OTP Garancia (OTP Garancia životná poisťovňa and OTP Garancia poisťovňa in Slovakia; DSK Garancia Life Insurance and DSK Garancia Insurance in Bulgaria, and OTP Garancia Asigurari in Romania) realized a total loss of HUF 695 million in 9M 2007.

Major components of the combined ratio at OTP Garancia Insurance:

| | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|-------------------------------|---------------|---------------|--------------|---------------|---------------|---------------|--------------|--------------|
| Damages | -21,888 | -36,632 | 67.4% | -8,569 | -13,146 | -12,622 | -4.0% | 47.3% |
| Expenses | -13,126 | -13,789 | 5.0% | -4,386 | -4,788 | -4,792 | 0.1% | 9.3% |
| Changes in insurance reserves | -25,398 | -15,941 | -37.2% | -9,347 | -3,968 | -8,228 | 107.3% | -12.0% |
| Net premium income | 59,817 | 62,709 | 4.8% | 22,057 | 19,568 | 24,944 | 27.5% | 13.1% |
| Result of investments | 3,754 | 6,965 | 85.5% | 1,670 | 3,455 | 1,736 | -49.8% | 4.0% |
| | | | %-point | | | | %-point | %-point |
| Combined ratio (%) | 94.72% | 94.72% | 0.00% | 93.54% | 94.27% | 95.84% | 1.57% | 2.30% |

OTP FUND MANAGEMENT

Changes in assets under management

| HUF bn | 9M 2006 | 9M 2007 | Y-o-Y |
|---------------------------------------|----------------|----------------|--------------|
| OTP Investment Funds | 530.6 | 775.1 | 46.1% |
| Pension Funds | 478.0 | 620.9 | 29.9% |
| OTP Pension Funds | 467.1 | 608.6 | 30.3% |
| Other pension funds | 10.9 | 12.3 | 13.2% |
| Other Institutional Investors | 119.3 | 166.4 | 39.4% |
| Assets under management, total | 1,127.9 | 1,562.4 | 38.5% |

In 9M 2007 pre-tax earnings of OTP Fund Management reached HUF 5.4 billion, its after-tax profit was HUF 4.3 billion, a spectacular 29.2% y-o-y growth. In the last 9 months the Company realized HUF 9.8 billion F&C income representing an 11.2% increase y-o-y. Fund management fees amounted to HUF 6.9 billion, thus the average fee on net asset value was 1.34%.

In the first 9M of 2007 the volume of assets under management of the Hungarian investment funds expanded 21.8%, within that the growth of managed assets in securities grew by 29%. Such an increase was mainly stemming from the net inflow into

guaranteed funds, equity funds and money market funds; bond funds suffered net outflows. The Company's market share developed nicely and reached 30.8% (the estimated adjusted market position was even better, around 32.1%).

Within funds managed by OTP Fund Management, the net asset value of OPTIMA Fund comprised 19.2% of total assets under management, while the net asset value of MM Fund reached HUF 237.1 billion (+9.6% q-o-q). Assets of pension funds increased further and were close to HUF 621 billion, other institutional funds under management increased to HUF 166.4 billion.

IFRS REPORTS OF THE MAIN SUBSIDIARIES

Note: in the following parts in case of subsidiaries where there were other non-interest income revenues from the release of provisions made in connection with loans originated before the acquisitions, we made adjustments by deducting those revenues from provisions in the income statement. Those revenues were also taken out of the other non-interest income line. Cost/income ratio was calculated with the adjusted income figures.

DSK GROUP²

Performance of DSK Group:

| Main components of P&L account in HUF mn | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|--|----------------|----------------|--------------|----------------|----------------|----------------|--------------|--------------|
| Net Interest Income | 29,889 | 31,853 | 6.6% | 10,715 | 10,407 | 11,267 | 8.3% | 5.1% |
| Cost of risk | 5,381 | 5,970 | 11.0% | 1,986 | 926 | 2,487 | 168.5% | 25.2% |
| Net fees and commissions | 10,481 | 12,859 | 22.7% | 3,794 | 4,422 | 4,558 | 3.1% | 20.1% |
| Total other non-interest income | 1,504 | 1,586 | 5.4% | 737 | 579 | 554 | -4.4% | -24.8% |
| Total income | 41,873 | 46,298 | 10.6% | 15,246 | 15,408 | 16,378 | 6.3% | 7.4% |
| Operating expenses | 17,543 | 19,212 | 9.5% | 6,671 | 6,710 | 6,468 | -3.6% | -3.0% |
| Pre-tax profit | 18,950 | 21,116 | 11.4% | 6,589 | 7,772 | 7,423 | -4.5% | 12.7% |
| After tax profit | 16,092 | 19,057 | 18.4% | 5,611 | 7,019 | 6,768 | -3.6% | 20.6% |
| Main components of balance sheet in HUF mn | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Total Assets | 847,184 | 933,789 | 10.2% | 847,184 | 886,234 | 933,789 | 5.4% | 10.2% |
| Gross customer loans | 523,659 | 666,629 | 27.3% | 523,659 | 591,550 | 666,629 | 12.7% | 27.3% |
| o/w: retail | 401,347 | 488,825 | 21.8% | 401,347 | 436,261 | 488,825 | 12.0% | 21.8% |
| corporate | 122,128 | 176,967 | 44.9% | 122,128 | 154,976 | 176,967 | 14.2% | 44.9% |
| Provisions | -17,338 | -24,598 | 41.9% | -17,338 | -21,794 | -24,598 | 12.9% | 41.9% |
| Deposits from customers | 524,425 | 599,025 | 14.2% | 524,425 | 540,994 | 599,025 | 10.7% | 14.2% |
| o/w: retail | 441,601 | 484,432 | 9.7% | 441,601 | 447,766 | 484,432 | 8.2% | 9.7% |
| corporate | 65,412 | 89,877 | 37.4% | 65,412 | 72,385 | 89,877 | 24.2% | 37.4% |
| Liabilities to credit institutions and issued securities | 213,081 | 212,033 | -0.5% | 213,081 | 233,001 | 212,033 | -9.0% | -0.5% |
| Total shareholders' equity | 92,338 | 108,286 | 17.3% | 92,338 | 99,621 | 108,286 | 8.7% | 17.3% |
| LOAN QUALITY (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Share of qualified loans | 5.8% | 4.5% | -1.3% | 5.8% | 4.8% | 4.5% | -0.3% | -1.3% |
| Share of NPLs | 3.6% | 3.6% | 0.0% | 3.6% | 3.8% | 3.6% | -0.2% | 0.0% |
| MARKET SHARE (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 31/08/2007 | Q-o-Q | Y-o-Y |
| Loans | 17.0% | 15.9% | -1.1% | 17.0% | 16.4% | 15.9% | -0.6% | -1.1% |
| Deposits | 15.6% | 13.1% | -2.4% | 15.6% | 14.9% | 13.1% | -1.7% | -2.4% |
| Total Assets | 14.4% | 13.3% | -1.0% | 14.4% | 14.3% | 13.3% | -0.9% | -1.0% |
| INDICATORS (%) | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| Gross loans to deposits | 99.9% | 111.3% | 11.4% | 99.9% | 109.3% | 111.3% | 1.9% | 11.4% |
| Net interest margin | 5.6% | 4.7% | -0.8% | 5.3% | 4.7% | 5.0% | 0.2% | -0.3% |
| Net interest margin (before loan transfer) | 6.0% | 5.2% | -0.8% | 5.8% | 5.3% | 5.4% | 0.1% | -0.3% |
| Cost/income ratio | 41.9% | 41.5% | -0.4% | 43.8% | 43.5% | 39.5% | -4.1% | -4.3% |
| Cost/income ratio (before loan transfer) | 40.4% | 38.5% | -1.9% | 44.1% | 40.8% | 36.3% | -4.5% | -7.8% |
| ROA | 3.0% | 2.8% | -0.2% | 2.8% | 3.2% | 3.0% | -0.2% | 0.2% |
| ROE | 26.2% | 25.7% | -0.6% | 24.7% | 29.0% | 26.0% | -3.0% | 1.4% |

- **Outstandingly good, 18%+ y-o-y net earnings growth**
- **Dynamic expansion of housing and corporate lending mitigated the slowdown in consumer finance**
- **Improvement in loan portfolio quality, operating expenses remained under control**

In 9M 2007 DSK group realized HUF 19.1 billion profit after tax, an increase of 18.4% y-o-y. Such a growth was also supported by the lower corporate tax rate in Bulgaria effective from January 1, 2007; earnings before tax grew a bit slower, by 11.4% y-o-y.

Improvement in earnings was mainly the result of dynamically expanding net F&C income (+22.7% y-o-y), modestly growing operating expenses (+9.5%)

² Consolidated figures of DSK Bank, POK DSK-Rodina, DSK Trans Security, DSK Tours aggregated with figures of Asset Management (SPV).

and stable loan quality (Provisions grew by only 11% y-o-y.)

The cumulative net interest income increased by 6.6% y-o-y, but faster in 3Q (+8.3%). There was a negative effect on interest revenues as a result of higher mandatory reserves requirement (12% vs. 8%) introduced by the central bank from September 1, 2007. Even though DSK repriced its outstanding loan portfolio, results will appear only later and won't mitigate the loss entirely in 4Q.

In 3Q the Bank started buying-back its personal loans from the SPV (the volume of earlier outsourced loans to SPV dropped to HUF 46.3 billion from HUF 75.5) Such a step had positive impact on NIMs, since the interest income of outsourced loans earlier appeared partly as fee income.

Due to improving loan portfolio quality provisioning grew only by 11% y-o-y.

The exceptionally high 169% q-o-q increase in provisioning was the result of the low 2Q levels. Recall that from 2Q the Bank started charging the current accounts of overdue clients, resulting in an improvement of portfolio quality.

Operating expenses grew by 9.5% y-o-y reflecting the other non-interest expenses related to loan outsourcing. Disregarding the effect of those costs, operating expenses would have increased only by 0.9% y-o-y. Personal costs, as well as other non-interest expenses were below the level a year ago (-2.9% and 0.4% y-o-y.) Depreciation grew by 20.2%.

The total assets growth of DSK Group was fuelled by a dynamic lending activity. Gross loan amount grew by 27%, while customer deposits expanded by 14% y-o-y which caused an 11.4% pick-up in loan-to-deposit ratio (111.3%, but still below the OTP Group consolidated level). The importance of Group level interbank financing grew further on.

In the last 9M period consumer loans grew by 9% only, whereas housing loans and corporate lending showed a very robust dynamics (52% y-o-y and 45% y-o-y, respectively).

Despite of such strong loan expansion market positions of DSK slightly eroded. Encouraging, though it was that the erosion of market share in consumer lending stopped, and even had a 0.4% increase in 3Q. (reaching 36.0%)

Due to the earlier mentioned risk management efforts the loan quality of DSK further improved.

INVESTSBERBANK

Performance of Investsberbank:

| Main components of P&L account in HUF mn | 9M 2007 | 2Q 2007 | 3Q 2007 | Q-o-Q |
|--|----------------|----------------|----------------|--------------|
| Net Interest Income | 29,533 | 8,637 | 10,981 | 27.1% |
| Cost of risk (adjusted) ² | 7,118 | 3,031 | 2,314 | -23.7% |
| Net fees and commissions | 10,917 | 3,197 | 4,007 | 25.3% |
| Total other non-interest income (adjusted) | 671 | 500 | -1,008 | -301.6% |
| Total income (adjusted) | 41,122 | 12,334 | 13,980 | 13.3% |
| Operating expenses | 27,114 | 7,590 | 9,014 | 18.8% |
| Pre-tax profit | 6,890 | 1,713 | 2,652 | 54.8% |
| After tax profit | 4,559 | 892 | 1,650 | 85.0% |
| Main components of balance sheet in HUF mn | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Total Assets | 375,369 | 369,673 | 375,369 | 1.5% |
| Gross customer loans | 256,471 | 236,320 | 256,471 | 8.5% |
| o/w: retail | 147,688 | 113,497 | 147,688 | 30.1% |
| corporate | 106,866 | 120,955 | 106,866 | -11.6% |
| Provisions | -13,980 | -10,864 | -13,980 | 28.7% |
| Deposits from customers | 264,767 | 261,445 | 264,767 | 1.3% |
| o/w: retail | 159,182 | 167,679 | 159,182 | -5.1% |
| corporate | 105,585 | 93,766 | 105,585 | 12.6% |
| Liabilities to credit institutions and issued securities | 55,529 | 52,492 | 55,529 | 5.8% |
| Total shareholders' equity | 39,662 | 40,121 | 39,662 | -1.1% |
| LOAN QUALITY (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Share of qualified loans | 47.6% | 35.4% | 47.6% | 12.2% |
| Share of NPLs | 10.0% | 7.3% | 10.0% | 2.7% |
| INDICATORS (%) | 9M 2007 | 2Q 2007 | 3Q 2007 | Q-o-Q |
| Loan/deposit ratio | 96.9% | 90.4% | 96.9% | 6.5% |
| Cost/income ratio ² | 65.9% | 61.5% | 64.5% | 2.9% |
| Net interest margin | 11.18% | 9.9% | 11.8% | 1.9% |
| ROA | 1.73% | 1.0% | 1.8% | 0.7% |
| ROE | 15.59% | 8.9% | 16.5% | 7.6% |

- **Improving NIM, very strong dynamism of retail loans, worsening loan quality**
- **Substantial improvement in earnings**
- **Mortgage lending started from July**
- **Identifying potential acquisition targets**

After-tax profit of IBS grew by 85% q-o-q, reaching HUF 1.7 billion. Stronger net interest income and net F&C income, as well as lower provisions drove the bottom line.

The revenue stream of operating income could mitigate the unrealized loss suffered on the trading portfolio. The Bank also has a portfolio of bonds booked as securities for sale and had an unrealized loss on it netted against own equity.

Volumes showed mixed picture: while total assets grew only by a moderate 1.5% q-o-q, loan book expanded by 8.5%. Deposits increased only by 1.3%, thus the loan-to-deposit ratio reached 96.9%.

Within the loan book the high margin retail loans (mainly POS-loans) grew by 30.1%. As a new product, from July the Bank introduced its mortgage loans and the CHF-linked car-loans. The retail portfolio could grow nicely despite the central bank made mandatory the publication of APRs.

The corporate segment slowed down, its lending volume dropped by 11.6% q-o-q. That happened

mainly because the volume of repo transactions accounted as corporate deposit dropped by HUF 15 billion. Disregarding this, corporate deposits would have increased by approx. HUF 2 billion.

On the deposit side trends were different: retail savings declined by 5.1%, whereas corporate deposits grew by 12.6% q-o-q.

The quality of the loan book is weaker than the group average, NPL-ratio showed a worsening trend and reached 10%. This book predominantly belonged to the consumer loans where high NIMs offset higher risk costs. NPL coverage stood at 43.1% (-13.3% q-o-q), below the group average.

The market position of ISB is yet small, below 1% both in case of loans and deposits, but given the size of the Russian market, those figures represent substantial volumes.

The network of ISB expanded by only one new branch, but more than a dozen of new branches are under construction. In the Omsk region several deposit-collecting outlets were opened. During the first nine months the network of selling agents increased by more than 1,000 people. Several (local) acquisition targets were chosen. With the appointment of the new CEO in August and also with bringing several key people to the top management, the leadership of the Bank strengthened a lot.

CJSC OTP BANK

Performance of CSJC OTP Bank:

| Main components of P&L account in HUF mn | 9M 2007 | 2Q 2007 | 3Q 2007 | Q-o-Q |
|--|----------------|----------------|----------------|--------------|
| Net Interest Income | 21,164 | 7,198 | 7,370 | 2.4% |
| Cost of risk (adjusted) | -290 | 270 | -227 | -184.1% |
| Net fees and commissions | 3,173 | 855 | 1,415 | 65.4% |
| Total other non-interest income (adjusted) | 1,278 | 521 | 232 | -55.4% |
| Total income (adjusted) | 25,616 | 8,575 | 9,017 | 5.2% |
| Operating expenses | 10,897 | 3,725 | 4,164 | 11.8% |
| Pre-tax profit | 15,008 | 4,580 | 5,080 | 10.9% |
| After tax profit | 10,947 | 3,330 | 3,633 | 9.1% |
| Main components of balance sheet in HUF mn | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Total Assets | 538,486 | 486,945 | 538,486 | 10.6% |
| Gross customer loans | 452,031 | 424,834 | 452,031 | 6.4% |
| o/w: retail | 218,479 | 202,691 | 218,479 | 7.8% |
| corporate | 233,552 | 222,143 | 233,552 | 5.1% |
| Provisions | -1,854 | -1,491 | -1,854 | 24.3% |
| Deposits from customers | 161,731 | 141,764 | 161,731 | 14.1% |
| o/w: retail | 74,876 | 72,322 | 74,876 | 3.5% |
| corporate | 86,843 | 69,398 | 86,843 | 25.1% |
| Liabilities to credit institutions and issued securities | 300,096 | 275,474 | 300,096 | 8.9% |
| Total shareholders' equity | 55,397 | 53,833 | 55,397 | 2.9% |
| LOAN QUALITY (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Share of qualified loans | 3.2% | 3.0% | 3.2% | 0.1% |
| Share of NPLs | 2.7% | 2.6% | 2.7% | 0.1% |
| MARKET SHARE (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Loans | 3.5% | 3.7% | 3.5% | -0.2% |
| Deposits | 1.9% | 1.8% | 1.9% | 0.0% |
| Total Assets | 3.0% | 3.0% | 3.0% | 0.0% |

| INDICATORS (%) | 2007 9M | 2007 2Q | 2007 3Q | Q-o-Q |
|-------------------------|---------|---------|---------|--------|
| Gross loans to deposits | 279.5% | 299.7% | 279.5% | -20.2% |
| Cost/income ratio | 42.5% | 43.4% | 46.2% | 2.7% |
| Net interest margin | 5.8% | 6.1% | 5.7% | -0.4% |
| ROA | 3.0% | 2.8% | 2.8% | 0.0% |
| ROE | 29.6% | 26.6% | 26.6% | 0.0% |

- **Improving earnings, lending activity below market average**
- **Slight erosion of market shares both in lending and deposit taking**
- **Acceleration in network enlargement**

Despite of domestic uncertainties real economy had a strong growth and banking sector continued expanding with high double-digit pace.

In the first 9M 2007 lending volumes across the sector grew by a spectacular 49.8% with deposits expanding by 34.5%. There is an ongoing strong demand for financial intermediary and hryvna-denominated saving forms are becoming more and more popular.

Realizing the huge potential of the Ukrainian market, a growing number of international financial institutions are present at the domestic market. While there were some cooperation agreements across the sector in 3Q, no major acquisition or merge were executed.

Since most of the banks are heavily dependent on the external funding, the sharp increase in borrowing costs became an issue.

In case of CJSC the widening product offering demanded substantial external sources, by 3Q the volume of intragroup financing reached HUF 257 billion (+20.0% q-o-q, +HUF 43 billion).

At the same time the Bank intensified its deposit collecting efforts as a result of which deposit volumes grew by 14.1%, and even more so the corporate deposits (+25.1%). In total it eased its reliance on external funding.

Total assets of the Bank reached HUF 538.5 billion, which means an app. 3% market share, whereas in retail business the Bank kept its No.5 position.

At the end of September 2007 profit after tax reached HUF 10.9 billion, o/w HUF 3.6 billion was realized in 3Q. The good results were partially due to the provisioning release, and also to the lower operating costs.

Gross lending grew by 6.4% q-o-q, below the pace of the Ukrainian market as a result of the intensive competition and higher funding costs. In order to stabilize market positions, there will be several campaigns on the lending side.

The portfolio quality of CJSC remained stable, qualified loans comprised 3.2%. Despite of the provision release – which was connected to the pre-acquisition loan provisions – the coverage on qualified loans grew and reached 12.9%. On newly extended loans the provisions grew by 42.2% q-o-q.

The network enlargement accelerated q-o-q, 16 new branches were opened and 40-45 branches are under construction. Parallel with the network expansion, hiring of new staff is steady: more than 500 new employees were recruited.

OTP BANK ROMANIA

Performance of OTP Bank Romania:

| Main components of P&L account in HUF mn | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|--|----------------|----------------|--------------|----------------|----------------|----------------|---------------|---------------|
| Net Interest Income | 2,266 | 3,868 | 70.7% | 1,069 | 964 | 1,861 | 93.0% | 74.1% |
| Cost of risk (adjusted) | 846 | 611 | -27.7% | 502 | -46 | 459 | | -8.6% |
| Net fees and commissions | 845 | 577 | -31.7% | 313 | 163 | 58 | -64.6% | -81.6% |
| Total other non-interest income (adjusted) | 1,510 | 2,619 | 73.4% | 871 | 689 | 1,386 | 101.1% | 59.2% |
| Total income (adjusted) | 4,621 | 7,064 | 52.9% | 2,253 | 1,816 | 3,305 | 82.0% | 46.7% |
| Operating expenses | 5,740 | 8,684 | 51.3% | 2,100 | 3,289 | 3,168 | -3.7% | 50.8% |
| Pre-tax profit | -1,964 | -2,231 | 13.6% | -350 | -1,426 | -323 | -77.4% | -7.9% |
| After tax profit | -2,001 | -2,197 | 9.8% | -334 | -1,462 | -245 | -83.3% | -26.7% |
| Main components of balance sheet in HUF mn | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Total Assets | 154,017 | 236,431 | 53.5% | 154,017 | 203,936 | 236,431 | 15.9% | 53.5% |
| Gross customer loans | 90,233 | 160,578 | 78.0% | 90,233 | 135,724 | 160,578 | 18.3% | 78.0% |
| o/w: retail | 47,678 | 74,328 | 55.9% | 47,678 | 60,270 | 74,328 | 23.3% | 55.9% |
| corporate | 42,555 | 86,250 | 102.7% | 42,555 | 75,454 | 86,250 | 14.3% | 102.7% |
| Provisions | -1,406 | -1,777 | 26.3% | -1,406 | -1,135 | -1,777 | 56.5% | 26.3% |

| Main components of balance sheet in HUF mn | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
|---|-------------------|-------------------|--------------|-------------------|-------------------|-------------------|--------------|--------------|
| Deposits from customers | 38,039 | 61,890 | 62.7% | 38,039 | 50,840 | 61,890 | 21.7% | 62.7% |
| o/w: retail | 17,997 | 30,721 | 70.7% | 17,997 | 26,291 | 30,721 | 16.8% | 70.7% |
| corporate | 20,042 | 31,169 | 55.5% | 20,042 | 24,548 | 31,169 | 27.0% | 55.5% |
| Liabilities to credit institutions and issued securities | 86,881 | 141,887 | 63.3% | 86,881 | 124,427 | 141,887 | 14.0% | 63.3% |
| Total shareholders' equity | 26,830 | 27,432 | 2.2% | 26,830 | 24,052 | 27,432 | 14.1% | 2.2% |
| LOAN QUALITY (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Share of qualified loans | 82.0% | 59.3% | -22.7% | 82.0% | 54.5% | 59.3% | 4.8% | -22.7% |
| Share of NPLs | 3.0% | 6.0% | 3.0% | 3.0% | 2.8% | 6.0% | 3.2% | 3.0% |
| MARKET SHARE (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Loans | 1.4% | 2.0% | 0.6% | 1.4% | 1.9% | 2.0% | 0.0% | 0.6% |
| Deposits | 0.6% | 0.7% | 0.2% | 0.6% | 0.6% | 0.7% | 0.1% | 0.2% |
| Total Assets | 1.3% | 1.4% | 0.1% | 1.3% | 1.4% | 1.4% | 0.1% | 0.1% |
| INDICATORS (%) | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| Loan/deposit ratio | 237.2% | 259.5% | 22.2% | 237.2% | 267.0% | 259.5% | -7.5% | 22.2% |
| Cost/income ratio | 124.2% | 122.9% | -1.3% | 93.2% | 181.1% | 95.9% | -85.2% | 2.6% |
| Net interest margin | 2.89% | 2.40% | -0.49% | 3.24% | 1.97% | 3.38% | 1.41% | 0.15% |
| ROA | -2.55% | -1.36% | 1.19% | -1.01% | -2.99% | -0.44% | 2.54% | 0.57% |
| ROE | -13.2% | -11.2% | 2.0% | -5.8% | -24.3% | -3.8% | 20.5% | 2.0% |

- **Substantial improvement of NIM, moderating operating loss**
- **Continued strong lending activity**
- **Strong deposit growth**

Total assets of OTP Bank Romania grew by 15.9% and reached HUF 236.4 billion. Losses were significantly smaller than in 2Q. Adjusted by the costs related to the outsourced loans to OTP Bank, the net earnings would be around zero.

3Q result was also supported by a significant one-off item: the Bank sold a substantial portion of shares from its trading book. That was mainly the reason behind other non-interest income doubled q-o-q.

OBR's net interest income increased strongly (+93% q-o-q), partly because of an accounting correction, partly because the bank managed to increase its deposit base. (there is no mandatory reserve requirement after own resources)

The engine behind total assets was the steady lending growth: gross loans reached HUF 160.6

billion. Further HUF 27 billion loan portfolio was transferred to OTP Bank. In case those loans were kept with the Bank, its loan book would have grown by 108%. OBR has fairly solid positions in mortgage lending, its share was around 4%.

The portfolio quality somehow worsened: NPLs grew as a result of two corporate exposures. On the other hand, several qualified loans were paid back, thus provisioning did not grow sharply. The coverage ratio of NPLs was still low (3.4%), what can be explained by Romanian regulation specialities.

Apart from the strong lending activity, deposit taking – supported by summer promotions – turned to be successful, their volume grew by 22% q-o-q, and the pace of credit card issuance exceeded that of the markets.

In order to comply with the adjusted capital requirements OBR received EUR 20 million capital increase in August.

In the previous quarter OBR opened 3 new branches and more than 20 new ones are under construction.

OTP BANKA HRVATSKA

Performance of OTP banka Hrvatska:

| Main components of P&L account in HUF mn | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|---|---------------|---------------|-------------|--------------|--------------|--------------|-------------|-------------|
| Net Interest Income | 8,400 | 8,629 | 2.7% | 2,964 | 2,788 | 3,066 | 10.0% | 3.4% |
| Cost of risk (adjusted) | 332 | 138 | -58.5% | 83 | -28 | 153 | -655.1% | 83.7% |
| Net fees and commissions | 1,916 | 2,200 | 14.8% | 696 | 743 | 846 | 14.0% | 21.6% |
| Total other non-interest income (adjusted) | 1,349 | 1,128 | -16.4% | 405 | 460 | 458 | -0.4% | 13.2% |
| Total income (adjusted) | 11,666 | 11,957 | 2.5% | 4,064 | 3,991 | 4,370 | 9.5% | 7.5% |
| Operating expenses | 8,023 | 8,279 | 3.2% | 2,906 | 2,936 | 2,742 | -6.6% | -5.7% |
| Pre-tax profit | 3,311 | 3,540 | 6.9% | 1,075 | 1,082 | 1,476 | 36.4% | 37.3% |
| After tax profit | 2,635 | 2,832 | 7.4% | 856 | 863 | 1,183 | 37.0% | 38.2% |

| Main components of balance sheet in HUF mn | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
|--|-------------------|-------------------|--------------|-------------------|-------------------|-------------------|--------------|--------------|
| Total Assets | 366,793 | 397,155 | 8.3% | 366,793 | 375,290 | 397,155 | 5.8% | 8.3% |
| Gross customer loans | 198,285 | 227,275 | 14.6% | 198,285 | 215,325 | 227,275 | 5.6% | 14.6% |
| o/w: retail | 127,849 | 151,165 | 18.2% | 127,849 | 144,588 | 151,165 | 4.5% | 18.2% |
| corporate | 68,902 | 75,634 | 9.8% | 68,902 | 70,264 | 75,634 | 7.6% | 9.8% |
| Provisions | -2,037 | -3,487 | 71.2% | -2,037 | -3,014 | -3,487 | 15.7% | 71.2% |
| Deposits from customers | 289,187 | 285,230 | -1.4% | 289,187 | 272,429 | 285,230 | 4.7% | -1.4% |
| o/w: retail | 241,214 | 235,384 | -2.4% | 241,214 | 225,690 | 235,384 | 4.3% | -2.4% |
| corporate | 41,993 | 43,568 | 3.8% | 41,993 | 41,873 | 43,568 | 4.0% | 3.8% |
| Liabilities to credit institutions and issued securities | 38,020 | 62,844 | 65.3% | 38,020 | 56,866 | 62,844 | 10.5% | 65.3% |
| Total shareholders' equity | 31,962 | 39,406 | 23.3% | 31,962 | 37,192 | 39,406 | 6.0% | 23.3% |
| LOAN QUALITY (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Share of qualified loans | 1.7% | 1.7% | -0.1% | 1.7% | 1.7% | 1.7% | 0.0% | -0.1% |
| Share of NPLs | 1.4% | 1.3% | 0.0% | 1.4% | 1.4% | 1.3% | -0.1% | 0.0% |
| MARKET SHARE (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Loans | 3.2% | 3.3% | 2.5% | 3.2% | 3.3% | 3.3% | -0.1% | 0.1% |
| Deposits | 4.5% | 4.3% | -5.3% | 4.5% | 4.4% | 4.3% | -0.1% | -0.2% |
| Total Assets | 3.5% | 3.5% | -1.4% | 3.5% | 3.5% | 3.5% | 0.0% | -0.1% |
| INDICATORS (%) | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| Gross loans to deposits | 68.6% | 79.7% | 11.1% | 68.6% | 79.0% | 79.7% | 0.6% | 11.1% |
| Cost/income ratio | 68.8% | 69.2% | 0.5% | 71.5% | 73.6% | 62.7% | -10.8% | -8.8% |
| Net interest margin | 3.4% | 3.0% | -0.3% | 3.3% | 3.0% | 3.2% | 0.2% | -0.1% |
| ROA | 1.1% | 1.0% | -0.1% | 0.9% | 0.9% | 1.2% | 0.3% | 0.3% |
| ROE | 11.2% | 10.8% | -0.5% | 10.6% | 9.4% | 12.4% | 2.9% | 1.7% |

- **Improving net interest income, dynamic growth in net earnings**
- **Decline in deposit volumes, further erosion in the corporate sector**
- **Moderating lending activity, stable loan portfolio**

On September 30, 2007 total assets of OBH reached HUF 397.2 billion, a quarterly increase of 5.8%. Profit after tax was HUF 2.8 billion in first 9M 2007.

In the previous quarter one could witness an outflow from deposits in connection with the privatization of Hrvatski Telekom. After the announcement of the deal there was a run on retail deposits, thus their increase was moderate q-o-q.

In the coming periods OBH will focus on deposit taking since the mandatory reserve requirement are fairly punitive and one could expect an intensifying fight for domestic savings.

Local restrictions are putting brake on intragroup financing, hence OBH should increase its deposit base to support the asset growth even with offering higher deposit interest rates.

There was a further limitation introduced from July 1, 2007 limiting monthly loan growth at 0.5%, thus lending activity – which yet exceeded the market average in 1H – slowed down.

The volume of gross loans reached HUF 227.3 billion. In order to mitigate the negative impact of loan growth limits the Bank focused its lending activity on higher margin retail products.

As a result, both the volume of mortgages and consumer loans increased (+5.3% and 3.9% q-o-q), and the realized net interest income on those products grew.

The portfolio quality remained stable, the share of qualified loans and NPLs is below the group average. The coverage of NPLs stood at 64.3%.

By the end of September OBH realized HUF 2.8 billion after tax earnings, as a result of better NII and lower provisioning costs. In 3Q HUF 250 million provisions were released.

Operating costs were by 6.6% below the 2Q level, due to the slower network enlargement. In 3Q only one new branch was opened.

OTP BANKA SLOVENSKO
Performance OTP Banka Slovensko:

| Main components of P&L account in HUF mn | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
|---|----------------|----------------|--------------|----------------|----------------|----------------|---------------|---------------|
| Net Interest Income | 5,495 | 6,089 | 10.8% | 1,979 | 1,964 | 2,170 | 10.5% | 9.7% |
| Cost of risk (adjusted) | 523 | 1,283 | 145.4% | -3 | 274 | 596 | 117.5% | |
| Net fees and commissions | 1,372 | 1,639 | 19.4% | 486 | 496 | 540 | 8.9% | 11.2% |
| Total other non-interest income (adjusted) | 373 | 1,070 | 187.0% | 94 | 245 | 637 | 160.1% | 579.7% |
| Total income (adjusted) | 7,240 | 8,798 | 21.5% | 2,558 | 2,705 | 3,347 | 23.7% | 30.8% |
| Operating expenses | 5,500 | 6,307 | 14.7% | 1,933 | 2,219 | 2,243 | 1.1% | 16.0% |
| Pre-tax profit | 1,217 | 1,208 | -0.8% | 628 | 211 | 508 | 140.2% | -19.1% |
| After tax profit | 1,217 | 1,208 | -0.8% | 628 | 211 | 508 | 140.2% | -19.1% |
| Main components of balance sheet in HUF mn | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Total Assets | 315,628 | 353,347 | 12.0% | 315,628 | 337,595 | 353,347 | 4.7% | 12.0% |
| Gross customer loans | 179,707 | 228,611 | 27.2% | 179,707 | 204,701 | 228,611 | 11.7% | 27.2% |
| o/w: retail | 56,060 | 64,954 | 15.9% | 56,060 | 60,617 | 64,954 | 7.2% | 15.9% |
| corporate | 118,833 | 154,819 | 30.3% | 118,833 | 138,556 | 154,819 | 11.7% | 30.3% |
| Provisions | -3,461 | -3,316 | -4.2% | -3,461 | -3,090 | -3,316 | 7.3% | -4.2% |
| Deposits from customers | 199,184 | 221,680 | 11.3% | 199,184 | 207,859 | 221,680 | 6.6% | 11.3% |
| o/w: retail | 76,505 | 88,718 | 16.0% | 76,505 | 86,011 | 88,718 | 3.1% | 16.0% |
| corporate | 83,036 | 88,078 | 6.1% | 83,036 | 77,286 | 88,078 | 14.0% | 6.1% |
| Liabilities to credit institutions and issued securities | 90,944 | 102,274 | 12.5% | 90,944 | 100,385 | 102,274 | 1.9% | 12.5% |
| Total shareholders' equity | 19,500 | 21,808 | 11.8% | 19,500 | 20,975 | 21,808 | 4.0% | 11.8% |
| LOAN QUALITY (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Share of qualified loans | 4.7% | 4.3% | -0.4% | 4.7% | 4.8% | 4.3% | -0.5% | -0.4% |
| Share of NPLs | 4.6% | 4.3% | -0.3% | 4.6% | 4.8% | 4.3% | -0.4% | -0.3% |
| MARKET SHARE (%) | 30/09/2006 | 30/09/2007 | Y-o-Y | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
| Loans | 4.0% | 4.0% | 0.0% | 4.0% | 3.9% | 4.0% | 0.1% | 0.0% |
| Deposits | 2.9% | 2.9% | -0.1% | 2.9% | 2.8% | 2.9% | 0.1% | -0.1% |
| Total Assets | 3.1% | 2.9% | -0.1% | 3.1% | 3.0% | 2.9% | -0.1% | -0.1% |
| INDICATORS (%) | 9M 2006 | 9M 2007 | Y-o-Y | 3Q 2006 | 2Q 2007 | 3Q 2007 | Q-o-Q | Y-o-Y |
| Loan/deposit ratio | 90.2% | 103.1% | 12.9% | 90.2% | 98.5% | 103.1% | 4.6% | 12.9% |
| Cost/income ratio | 76.0% | 71.7% | -4.3% | 75.6% | 82.0% | 67.0% | -15.0% | -8.6% |
| Net interest margin | 2.52% | 2.39% | -0.1% | 2.5% | 2.3% | 2.5% | 0.2% | 0.0% |
| ROA | 0.56% | 0.47% | -0.1% | 0.8% | 0.3% | 0.6% | 0.3% | -0.2% |
| ROE | 8.86% | 7.65% | -1.2% | 13.1% | 4.0% | 9.5% | 5.5% | -3.6% |

- **Above 10% loan growth**
- **More than twofold increase in net profit**
- **Significant one-off revenues**
- **Improving net interest margin and ROE**

Total assets of OBS grew by 4.7% q-o-q reaching HUF 353.4 billion, whereas profit after tax more than doubled.

Such a rapid growth in profitability is partly the result of improving operating results (net interest income grew by 10.5% q-o-q, net F&C income increased by 8.9% in previous quarter), but also

reflecting a positive impact from the provision release on properties shown on other non-interest income line.

The significant increase in provisions was more so a precautionary measure than a portfolio quality problems.

Total assets growth was stemming from a strong quarterly loan growth (+11.7%), but the expansion of deposits (+6.6% q-o-q) was positive, too.

The loan book remained stable and its quality even improved: the ratio of NPLs was 4.3% (-0.4% q-o-q), their coverage was 28.6%.

OTP BANKA SRBIJA

Performance of OTP banka Srbija:

| Main components of P&L account in HUF mn | 9M 2007 | 2Q 2007 | 3Q 2007 | Q-o-Q |
|--|---------------|---------------|---------------|---------------|
| Net Interest Income | 4,847 | 1,603 | 1,399 | -12.8% |
| Cost of risk (adjusted) | 250 | 203 | -459 | -326.4% |
| Net fees and commissions | 1,685 | 579 | 468 | -19.3% |
| Total other non-interest income (adjusted) | 2,923 | 1,310 | 904 | -31.0% |
| Total income | 9,455 | 3,493 | 2,771 | -20.7% |
| Operating expenses | 8,277 | 2,797 | 3,170 | 13.3% |
| Pre-tax profit | 928 | 494 | 60 | -87.8% |
| After tax profit | 928 | 494 | 62 | -87.4% |
| Main components of balance sheet in HUF mn | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Total Assets | 99,063 | 99,814 | 99,063 | -0.8% |
| Gross customer loans | 50,094 | 49,792 | 50,094 | 0.6% |
| o/w: retail | 27,157 | 22,754 | 27,157 | 19.4% |
| corporate | 22,784 | 27,038 | 22,784 | -15.7% |
| Provisions | -3,640 | -3,333 | -3,640 | 9.2% |
| Deposits from customers | 35,762 | 40,523 | 35,762 | -11.7% |
| o/w: retail | 23,060 | 22,493 | 23,060 | 2.5% |
| corporate | 11,670 | 13,809 | 11,670 | -15.5% |
| Liabilities to credit institutions and issued securities | 21,200 | 18,022 | 21,200 | 17.6% |
| Total shareholders' equity | 39,182 | 38,502 | 39,182 | 1.8% |
| LOAN QUALITY (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Share of qualified loans | 60.4% | 52.6% | 60.4% | 7.8% |
| Share of NPLs | 23.1% | 17.3% | 23.1% | 5.8% |
| MARKET SHARE (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
| Loans | 2.0% | 2.2% | 2.0% | -0.2% |
| Deposits | 1.7% | 2.2% | 1.7% | -0.5% |
| Total Assets | 2.1% | 2.3% | 2.1% | -0.2% |
| INDICATORS (%) | 9M 2007 | 2Q 2007 | 3Q 2007 | Q-o-Q |
| Loan/deposit ratio | 140.1% | 122.9% | 140.1% | 17.2% |
| Cost/income ratio | 87.5% | 80.1% | 114.4% | 34.3% |
| Net interest margin | 6.08% | 6.18% | 5.63% | -0.56% |
| ROA | 1.16% | 1.91% | 0.25% | -1.65% |
| ROE | 3.5% | 5.2% | 0.6% | -4.6% |

- **Consolidation process seems to be longer than expected**
- **Stagnating loan volumes, decline in deposits, weak earnings**
- **Personal changes in key positions and ongoing IT-development may bring better results in Q4**

Total assets of OTP banka Srbija basically remained unchanged q-o-q; profit after tax was negligible.

Those results were distorted by several factors: on the one hand HUF 459 million provisions were released (including provisions made for the acquisition), but also, substantial one-off costs arises either because of the necessary personal changes (compensation after lay-offs) or consultancy fees related to the banking merge.

While there were several forward looking measures taken after the legal merge, the consolidation process advances slower than

expected and took its toll through the churn of clients.

At the same time the rebranding of the whole branch network has been completed.

The corporate business declined both in lending and deposit taking. (ex-owners of Kulska banka removed the purchase price of the bank earlier kept as deposit at OBSr).

In the retail side there was already an increase, OBSr caught up with the markets. The loan portfolio quality remained weak, much worse than the group average: NPL ratio stood at 23.1%, the highest amongst all group members. The main reason being the inherited bad loan portfolio of Niska banka.

CRNOGORSKA KOMERCIJALNA BANKA
Performance of CKB:

| Main components of P&L account in HUF mn | 9M 2007 | 2Q 2007 | 3Q 2007 | Q-o-Q |
|---|--------------|--------------|--------------|-------------|
| Net Interest Income | 2,942 | 1,109 | 1,150 | 3.7% |
| Cost of risk (adjusted) | 751 | 360 | 264 | -26.6% |
| Net fees and commissions | 2,489 | 860 | 882 | 2.6% |
| Total other non-interest income (adjusted) | 277 | 90 | 77 | -13.6% |
| Total income (adjusted) | 5,708 | 2,059 | 2,110 | 2.5% |
| Operating expenses | 3,070 | 1,035 | 1,147 | 10.8% |
| Pre-tax profit | 1,887 | 663 | 699 | 5.4% |
| After tax profit | 1,778 | 637 | 643 | 1.0% |

| Main components of balance sheet in HUF mn | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
|--|----------------|----------------|----------------|--------------|
| Total Assets | 234,113 | 186,031 | 234,113 | 25.8% |
| Gross customer loans | 155,986 | 129,608 | 155,986 | 20.4% |
| o/w: retail | 48,091 | 39,186 | 48,091 | 22.7% |
| corporate | 100,947 | 83,374 | 100,947 | 21.1% |
| Provisions | -655 | -480 | -655 | 36.6% |
| Deposits from customers | 190,198 | 155,396 | 190,198 | 22.4% |
| o/w: retail | 96,622 | 76,616 | 96,622 | 26.1% |
| corporate | 81,772 | 65,266 | 81,772 | 25.3% |
| Liabilities to credit institutions and issued securities | 24,533 | 11,971 | 24,533 | 104.9% |
| Total shareholders' equity | 10,009 | 9,213 | 10,009 | 8.6% |

| LOAN QUALITY (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
|--------------------------|------------|------------|------------|-------|
| Share of qualified loans | 12.3% | 14.5% | 12.3% | -2.2% |
| Share of NPLs | 0.9% | 1.1% | 0.9% | -0.2% |

| MARKET SHARE (%) | 30/09/2007 | 30/06/2007 | 30/09/2007 | Q-o-Q |
|------------------|------------|------------|------------|-------|
| Loans | 34.7% | 35.4% | 34.7% | -0.7% |
| Deposits | 39.9% | 40.0% | 39.9% | 0.0% |
| Total Assets | 37.3% | 35.8% | 37.3% | 1.5% |

| INDICATORS (%) | 2007 9M | 2007 2Q | 2007 3Q | Q-o-Q |
|---------------------|---------|---------|---------|--------|
| Loan/deposit ratio | 82.0% | 83.4% | 82.0% | -1.4% |
| Cost/income ratio | 53.8% | 50.3% | 54.3% | 4.1% |
| Net interest margin | 2.12% | 2.56% | 2.19% | -0.37% |
| ROA | 1.28% | 1.47% | 1.22% | -0.24% |
| ROE | 29.9% | 28.5% | 26.8% | -1.8% |

- **Dynamic loan and deposit growth**
- **Dominant market positions**
- **Outstanding profitability**

Total assets of CKB grew by 25.8% q-o-q and reached HUF 234.1 billion. After-tax earnings in 3Q increased by 1% q-o-q and stood at HUF 643 million; in first 9M 2007 the Bank realized HUF 1.8 billion profit after tax.

The previous quarter witnessed a robust growth in the Montenegrin banking sector, and also at CKB. Such an expansion was meaningful not only in terms of lending, deposits grew nicely, too. Gross loans at the Bank grew by 20.4% q-o-q, customer deposits expanded by 22.4%. Lending and deposit taking activity were fairly even across different sectors: both corporate and retail business, consumer and housing loans grew at average 20-25% q-o-q.

The ratio of NPLs – due to an accounting reclassification – dropped from 5.0% to 0.9%. Note

that effective from October 2007 the central bank changed its provisioning guidelines which probably will result in higher provisions for Q4.

Due to the intensifying competition on local markets earnings were growing less dynamically than volumes. Net interest income grew only by 3.7% q-o-q, whereas NIM declined by 37 bps. Provisioning charges were by 26.6% lower than in 2Q. Operating costs – mainly because of an increase in personal expenses – grew by 10.8 q-o-q.

Despite of realizing a flat PAT q-o-q, profitability indicators of CKB are better than the Group average.

Amid strong competition the Bank managed to keep its leading market positions.

STAFF LEVEL AND OTHER INFORMATION

The closing staff number of the whole group was 30,532 persons as of September 30, 2007, during the third quarter the staff increased by 1,497 persons, year-on-year growth was 11,667 persons. In 3Q there was a rapid staff expansion at ISB (+763 people) and CJSC (+541 people).

The closing number of OTP Bank staff was 8,370 on September 30, 2007, 296 more than at the end of September, 2006 and 125 persons more than at the end of June, 2007. In the third quarter of 2007 the staff in the branch network decreased by 16 people, in the headquarters the number of staff increased by 109 persons.

| | 30/09/2006 | 30/06/2007 | 30/09/2007 | Q-o-Q | Y-o-Y |
|---|------------|------------|------------|-------|--------|
| OTP BANK | | | | | |
| Closing staff (persons) | 8,074 | 8,245 | 8,370 | 1.5% | 3.7% |
| Average staff (persons) | 7,969 | 8,198 | 8,237 | 0.5% | 3.4% |
| Per capita total assets (HUF mn) | 583.4 | 568.2 | 584.8 | 2.9% | 0.2% |
| Per capita profit after tax quarterly (HUF mn) | 5.51 | 3.80 | 3.92 | 3.1% | -28.9% |
| GROUP | | | | | |
| Closing staff (persons) | 18,865 | 29,035 | 30,532 | 5.2% | 61.8% |
| Average staff (persons) | 18,668 | 28,802 | 29,370 | 2.0% | 57.3% |
| Per capita consolidated total assets (HUF mn) | 396.5 | 261.5 | 263.4 | 0.7% | -33.6% |
| Per capita consolidated profit after tax quarterly (HUF mn) | 2.87 | 1.76 | 1.90 | 7.9% | -33.9% |

Network of OTP Group grew by 69 branches in the first 9M of 2007, of which 16 branches were opened in Ukraine. Parallel with the network extension there was a significant staff increase, as well in the Ukraine. In coming months some 40

new branches will be opened. ATM and POS network of the Group widened further, the number of issued cards grew significantly in case of CJSC OTP Bank, ISB and DSK.

| | September 30, 2007 | | | | | | Change YTD | | | | | |
|---------------------------------|--------------------|--------------|---------------|-----------------|--------------------------------|-----------------|---------------|------------|--------------|--------------|-------------------|-----------------|
| | Bank branches | ATMs | POSs | Bank cards (th) | Number of banking clients (th) | Staff (closing) | Bank branches | ATMs | POSs | Bank cards | Number of clients | Staff (closing) |
| OTP Bank | 407 | 1,957 | 30,955 | 4,008 | 4,741 | 8,370 | -1 | 70 | 3,696 | -84 | -54 | 201 |
| DSK Bank | 375 | 760 | 2,211 | 1,477 | 3,603 | 4,065 | 9 | 120 | 484 | 160 | 236 | -38 |
| OTP Banka Slovensko | 90 | 114 | 467 | 103 | 165 | 4,065 | 4 | 2 | 26 | 0 | 6 | 3,293 |
| OTP banka Hrvatska | 98 | 112 | 997 | 313 | 430 | 1,022 | 2 | 13 | -1 | -60 | 17 | 30 |
| OTP Bank Romania | 76 | 90 | 76 | 66 | 127 | 944 | 10 | 15 | | 33 | 49 | 149 |
| CJSC OTP Bank (Ukraine) | 94 | 64 | 107 | 126 | 151 | 2,973 | 29 | 15 | | 37 | 30 | 952 |
| Investsberbank | 110 | 127 | | 2,184 | | 6,854 | 5 | | | | | 1,506 |
| OTP banka Srbija | 102 | 88 | 2,241 | 204 | 175 | 1,144 | 10 | | | | | 489 |
| CKB | 34 | 72 | 1,761 | 172 | 256 | 347 | 1 | | | | | |
| Network banks total | 979 | 1,427 | 7,860 | 4,644 | 4,907 | 21,414 | 70 | 165 | 509 | 169 | 339 | 6,381 |
| Group total (aggregated) | 1,386 | 3,384 | 38,815 | 8,652 | 9,648 | 29,035 | 69 | 522 | 8,056 | 2,595 | -639 | 2,169 |

PERSONAL AND ORGANIZATIONAL CHANGES

There was neither change in the composition of the Supervisory Board and Board of Directors, nor in the Auditor of OTP Bank.

Budapest, November 14, 2007

FINANCIAL DATA

NON-CONSOLIDATED AND CONSOLIDATED IFRS BALANCE SHEET

| in HUF million | OTP Bank | | | Consolidated | | |
|---|------------------|------------------|--------------|------------------|------------------|--------------|
| | 30/09/2007 | 30/09/2006 | change | 30/09/2007 | 30/09/2006 | change |
| Cash, due from banks and balances with the National Bank of Hungary | 197,180 | 434,930 | -54.7% | 284,855 | 482,775 | -41.0% |
| Placements with other banks, net of allowance for possible placement losses | 849,833 | 523,256 | 62.4% | 678,886 | 567,722 | 19.6% |
| Financial assets at fair value through profit and loss | 91,448 | 70,433 | 29.8% | 237,465 | 80,046 | 196.7% |
| Securities held-for-trading | 48,456 | 58,583 | -17.3% | 194,450 | 67,928 | 186.3% |
| Fair value adjustment of derivative financial instruments | 42,992 | 11,850 | 262.8% | 43,015 | 12,118 | 255.0% |
| Securities available-for-sale | 359,091 | 364,047 | -1.4% | 484,786 | 511,837 | -5.3% |
| Loans, net of allowance for possible loan losses | 1,864,081 | 1,749,913 | 6.5% | 5,117,768 | 3,723,728 | 37.4% |
| Accrued interest receivable | 49,336 | 45,570 | 8.3% | 63,709 | 50,251 | 26.8% |
| Investments in subsidiaries | 612,799 | 241,110 | 154.2% | 9,754 | 5,616 | 73.7% |
| Securities held-to-maturity | 702,089 | 551,606 | 27.3% | 462,766 | 317,429 | 45.8% |
| Premises, equipment and intangible assets, net | 105,508 | 81,287 | 29.8% | 526,685 | 255,009 | 106.5% |
| Other assets | 63,165 | 57,966 | 9.0% | 175,948 | 180,320 | -2.4% |
| TOTAL ASSETS | 4,894,530 | 4,120,118 | 18.8% | 8,042,622 | 6,174,733 | 30.3% |
| Due to banks and deposits from the National Bank of Hungary and other banks | 562,026 | 508,131 | 10.6% | 764,952 | 473,723 | 61.5% |
| Deposits from customers | 2,753,897 | 2,606,345 | 5.7% | 4,691,641 | 3,743,321 | 25.3% |
| Liabilities from issued securities | 388,857 | 218,995 | 77.6% | 947,366 | 817,198 | 15.9% |
| Accrued interest payable | 31,141 | 15,613 | 99.5% | 70,874 | 41,561 | 70.5% |
| Other liabilities | 135,021 | 110,857 | 21.8% | 388,287 | 316,207 | 22.8% |
| Subordinated bonds and loans | 296,076 | 131,774 | 124.7% | 298,749 | 131,774 | 126.7% |
| TOTAL LIABILITIES | 4,167,018 | 3,591,715 | 16.0% | 7,161,869 | 5,523,784 | 29.7% |
| SHARE CAPITAL | 28,000 | 28,000 | 0.0% | 28,000 | 28,000 | 0.0% |
| RETAINED EARNINGS AND RESERVES | 717,222 | 549,864 | 30.4% | 925,574 | 685,080 | 35.1% |
| Retained earnings and reserves without earnings | 602,650 | 430,424 | 40.0% | 768,877 | 538,510 | 42.8% |
| Reserves | 578,758 | 414,077 | 39.8% | 619,924 | 520,596 | 19.1% |
| Fair value adjustment of securities available-for-sale and of derivative financial instruments recognised directly through equity | 6,020 | 3,913 | 53.8% | 155 | 5,480 | -97.2% |
| Fair value adjustment of share based payments | 17,872 | 12,434 | 43.7% | 17,872 | 12,434 | 43.7% |
| Additional reserve (issued capital element) | | | | 130,926 | | |
| Retained earnings | 114,572 | 119,440 | -4.1% | 156,697 | 146,570 | 6.9% |
| TREASURY SHARES | -17,710 | -49,461 | -64.2% | -77,968 | -62,664 | 24.4% |
| MINORITY INTEREST | | | | 5,147 | 533 | |
| TOTAL SHAREHOLDERS' EQUITY | 727,512 | 528,403 | 37.7% | 880,753 | 650,949 | 35.3% |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 4,894,530 | 4,120,118 | 18.8% | 8,042,622 | 6,174,733 | 30.3% |

NON-CONSOLIDATED AND CONSOLIDATED IFRS PROFIT AND LOSS ACCOUNT

| in HUF million | OTP Bank | | | Consolidated | | |
|---|----------------|----------------|--------------|----------------|----------------|--------------|
| | 9M 2007 | 9M 2006 | change | 9M 2007 | 9M 2006 | change |
| Loans | 147,283 | 120,201 | 22.5% | 411,299 | 278,640 | 47.6% |
| Interest income without swap | 144,050 | 119,765 | 20.3% | 408,060 | 278,204 | 46.7% |
| Results of swaps | 3,233 | 436 | | 3,239 | 436 | |
| Placements with other banks | 79,004 | 43,014 | 83.7% | 71,695 | 44,162 | 62.3% |
| Interest income without swap | 29,878 | 12,536 | 138.3% | 16,310 | 11,297 | 44.4% |
| Results of swaps | 49,126 | 30,478 | 61.2% | 55,385 | 32,865 | 68.5% |
| Due from banks and balances with the National Bank of Hungary | 8,788 | 18,729 | -53.1% | 9,531 | 20,146 | -52.7% |
| Securities held-for-trading | 2,746 | 1,785 | 53.8% | 6,579 | 2,158 | 204.9% |
| Securities available-for-sale | 18,835 | 19,632 | -4.1% | 24,713 | 19,624 | 25.9% |
| Securities held-to-maturity | 40,000 | 30,009 | 33.3% | 24,036 | 13,476 | 78.4% |
| Total Interest Income | 296,656 | 233,370 | 27.1% | 547,853 | 378,206 | 44.9% |
| Due to banks and deposits from the National Bank of Hungary and other banks | 45,438 | 30,030 | 51.3% | 48,919 | 29,307 | 66.9% |
| Interest expenses without swap | 15,664 | 7,748 | 102.2% | 20,814 | 9,249 | 125.0% |
| Losses of swaps | 29,774 | 22,282 | 33.6% | 28,105 | 20,058 | 40.1% |
| Deposits from customers | 81,035 | 55,067 | 47.2% | 126,807 | 72,464 | 75.0% |
| Interest expenses without swap | 78,213 | 54,282 | 44.1% | 123,961 | 71,679 | 72.9% |
| Losses of swaps | 2,822 | 785 | 259.5% | 2,846 | 785 | 262.5% |
| Liabilities from issued securities | 11,226 | 4,756 | 136.0% | 36,697 | 23,318 | 57.4% |
| Subordinated bonds and loans | 11,873 | 1,653 | 618.3% | 12,062 | 1,653 | 629.7% |
| Other entrepreneurs | | | | 157 | 96 | 63.5% |
| Total Interest Expense | 149,572 | 91,506 | 63.5% | 224,642 | 126,838 | 77.1% |
| NET INTEREST INCOME | 147,084 | 141,864 | 3.7% | 323,211 | 251,368 | 28.6% |
| Provision for possible loan losses | 9,746 | 17,626 | -44.7% | 38,627 | 18,428 | 109.6% |
| Provision for possible placement losses | 0 | 0 | | 65 | 20 | 225.0% |
| Provision for possible loan and placement losses | 9,746 | 17,626 | -44.7% | 38,692 | 18,448 | 109.7% |
| NET INTEREST INCOME AFTER PROVISION FOR POSSIBLE LOAN AND PLACEMENT LOSSES | 137,338 | 124,238 | 10.5% | 284,519 | 232,920 | 22.2% |
| Fees and commissions | 115,049 | 109,087 | 5.5% | 136,806 | 105,970 | 29.1% |
| Foreign exchange gains and losses, net | -5,858 | 1,398 | -519.0% | -1,964 | 1,378 | -242.5% |
| Gains and losses on securities, net | 792 | -84 | | 5,283 | 4,475 | 18.1% |
| Gains and losses on real estate transactions, net | -6 | 84 | -107.1% | 1,066 | 1,288 | -17.2% |
| Dividend income and gains and losses of associated companies | 18,917 | 16,240 | 16.5% | 966 | 889 | 8.7% |
| Insurance premiums | | | | 62,284 | 60,007 | 3.8% |
| Other | 1,854 | 17,669 | -89.5% | 29,871 | 18,799 | 58.9% |
| Total Non-Interest Income | 130,748 | 144,394 | -9.5% | 234,312 | 192,806 | 21.5% |
| Fees and commissions | 16,469 | 14,618 | 12.7% | 27,676 | 22,440 | 23.3% |
| Personnel expenses | 51,923 | 47,457 | 9.4% | 107,964 | 77,087 | 40.1% |
| Depreciation and amortization | 14,780 | 13,448 | 9.9% | 26,229 | 19,781 | 32.6% |
| Insurance expenses | | | | 53,209 | 47,464 | 12.1% |
| Other | 52,863 | 55,251 | -4.3% | 113,864 | 84,890 | 34.1% |
| Total Non-Interest Expense | 136,035 | 130,774 | 4.0% | 328,942 | 251,662 | 30.7% |
| INCOME BEFORE INCOME TAXES | 132,051 | 137,858 | -4.2% | 189,889 | 174,064 | 9.1% |
| Income taxes | 17,479 | 18,418 | -5.1% | 32,940 | 27,536 | 19.6% |
| INCOME AFTER INCOME TAXES | 114,572 | 119,440 | -4.1% | 156,949 | 146,528 | 7.1% |
| Minority interest | | | | -252 | 42 | |
| NET INCOME | 114,572 | 119,440 | -4.1% | 156,697 | 146,570 | 6.9% |

NON-CONSOLIDATED AND CONSOLIDATED IFRS CASH-FLOW STATEMENT

| in HUF million | OTP Bank | | | Consolidated | | |
|--|-----------------|-----------------|---------------|-----------------|-----------------|---------------|
| | 9M 2007 | 9M 2006 | change | 9M 2007 | 9M 2006 | change |
| OPERATING ACTIVITIES | | | | | | |
| Income before income taxes | 132,051 | 137,858 | -4.2% | 189,889 | 174,064 | 9.1% |
| Adjustments to reconcile income before income taxes to net cash provided by operating activities | | | | | | |
| Income tax paid | -18,053 | -17,399 | 3.8% | -31,995 | -26,308 | 21.6% |
| Depreciation and amortization | 14,780 | 13,448 | 9.9% | 26,229 | 19,781 | 32.6% |
| Provision for loan and placement losses | 12,286 | 18,515 | -33.6% | 44,386 | 18,669 | 137.8% |
| Net increase in insurance reserves | 0 | 0 | | 16,686 | 26,860 | -37.9% |
| Share-based compensation | 3,842 | 4,331 | -11.3% | 3,842 | 4,331 | -11.3% |
| Unrealised losses on fair value adjustment of securities held of trading | -58 | 1,861 | -103.1% | -23 | 1,867 | -101.2% |
| Unrealised losses / (gains) on fair value adjustment of derivative financial instruments | -8,798 | -389 | 2161.7% | -11,501 | -3,448 | 233.6% |
| Changes in operating assets and liabilities | -39,066 | -34,317 | 13.8% | -111,062 | -104,580 | 6.2% |
| Net cash provided by operating activities | 96,984 | 123,908 | -21.7% | 126,451 | 111,236 | 13.7% |
| INVESTING ACTIVITIES | | | | | | |
| Net cash used in investing activities | -570,410 | -462,630 | 23.3% | -929,176 | -845,968 | 9.8% |
| FINANCING ACTIVITIES | | | | | | |
| Net cash provided by financing activities | 227,644 | 377,469 | -39.7% | 540,400 | 720,122 | -25.0% |
| Net (decrease) / increase in cash and cash equivalents | -245,782 | 38,747 | | -262,325 | -14,610 | |
| Cash and cash equivalents at the beginning of the period | 294,581 | 261,044 | 12.8% | 396,658 | 361,996 | 9.6% |
| Cash and cash equivalents at the end of the period | 48,799 | 299,791 | -83.7% | 134,333 | 347,386 | -61.3% |
| DETAILS OF CASH AND CASH EQUIVALENTS | | | | | | |
| Cash, due from banks and balances with the National Bank of Hungary | 429,325 | 379,249 | 13.2% | 532,625 | 483,191 | 10.2% |
| Mandatory reserve established by the National Bank of Hungary | -134,744 | -118,205 | 14.0% | -135,967 | -121,195 | 12.2% |
| Cash and equivalents at the beginning of the period | 294,581 | 261,044 | 12.8% | 396,658 | 361,996 | 9.6% |
| Cash, due from banks and balances with the National Bank of Hungary | 197,180 | 434,930 | -54.7% | 284,855 | 482,775 | -41.0% |
| Compulsory reserve established by the National Bank of Hungary | -148,381 | -135,139 | 9.8% | -150,522 | -135,389 | 11.2% |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 48,799 | 299,791 | -83.7% | 134,333 | 347,386 | -61.3% |

Ownership structure of OTP Bank Plc.

| Description of owner | Total equity | | | | | |
|--|-----------------|---------------|--------------------|--------------------|---------------|--------------------|
| | January 1, 2007 | | | September 30, 2007 | | |
| | % | % | Qty | % | % | Qty |
| Domestic institution/company | 7.3% | 11.9% | 20,532,012 | 11.0% | 11.1% | 30,743,106 |
| Foreign institution/company | 86.1% | 79.7% | 241,020,631 | 79.7% | 80.9% | 223,219,380 |
| Domestic individual | 1.0% | 1.7% | 2,856,043 | 4.0% | 4.1% | 11,224,622 |
| Foreign individual | 0.0% | 0.0% | 52,842 | 0.0% | 0.0% | 80,435 |
| Employees, senior officers | 3.0% | 4.9% | 8,391,992 | 2.0% | 2.0% | 5,586,027 |
| Treasury shares | 0.8% | 0.0% | 2,120,560 | 1.4% | 0.0% | 4,016,798 |
| Government held owner | 0.3% | 0.5% | 825,921 | 0.3% | 0.3% | 929,642 |
| International Development Institutions | 1.5% | 1.4% | 4,200,000 | 1.5% | 1.5% | 4,200,000 |
| Other | 0.0% | 0.0% | 0 | 0.0% | 0.0% | 0 |
| TOTAL | 100.0% | 100.0% | 280,000,001 | 100.0% | 100.0% | 280,000,010 |

Number of treasury shares held in the year under review

| | January 1 | March 31 | June 30 | September 30 | December 31 |
|--------------|------------------|------------------|------------------|------------------|-------------|
| Company | 22,000 | 120,310 | 70,000 | 1,918,238 | |
| Subsidiaries | 2,098,560 | 2,098,560 | 2,098,560 | 2,098,560 | |
| TOTAL | 2,120,560 | 2,218,870 | 2,168,560 | 4,016,798 | |

Shareholders with over 5% stake

| Name | Number of shares | Ownership | Voting rights |
|-------------------------------------|------------------|-----------|---------------|
| Bank of New York | 37,420,233 | 13.4% | 13.6% |
| Julius Baer | 28,595,389 | 10.2% | 10.4% |
| Megdet, Timur és Ruszlan Rahimkulov | 15,467,905 | 5.5% | 5.6% |

Changes in the headcount (number of persons) employed by the Bank and the subsidiaries

| | End of reference period | Current period opening | Current period closing |
|--------------|-------------------------|------------------------|------------------------|
| Bank | 8,074 | 8,169 | 8,370 |
| Consolidated | 18,865 | 26,866 | 30,532 |

Senior officers, strategic employees and their shareholding of OTP shares

| Type ¹ | Name | Position | No. of shares held |
|--|--------------------------------|--------------------|--------------------|
| IT | Dr. Sándor Csányi ² | Chairman and CEO | 200,000 |
| IT | Mihály Baumstark | member | 50,000 |
| IT | Dr. Tibor Bíró | member | 44,000 |
| IT | Péter Braun | member | 599,905 |
| IT | Dr. István Kocsis | member | 83,500 |
| IT | Dr. Sándor Pintér | member | 35,350 |
| IT | Dr. Antal Pongrácz | member, Deputy CEO | 230,000 |
| IT | Dr. László Utassy | member | 90,000 |
| IT | Dr. József Vörös | member | 115,000 |
| FB | Tibor Tolnay | Chairman | 80,580 |
| FB | Dr. Gábor Horváth | member | 10,000 |
| FB | Antal Kovács | member, Deputy CEO | 33,000 |
| FB | Dr. Gábor Nagy | member | 130,000 |
| FB | Klára Vécsei | member | 6,000 |
| SP | Dr. István Gresa | Deputy CEO | 63,758 |
| SP | Dr. László Urbán | Deputy CEO | 339 |
| SP | Ákos Takáts | Deputy CEO | 143,347 |
| SP | László Wolf | Deputy CEO | 807,640 |
| TOTAL No. of shares held by management: | | | 2,722,419 |

¹ Employee in strategic position (SP), Board Member (IT), Supervisory Board Member (FB)

² Number of OTP shares owned by Mr. Csányi directly or indirectly: 3,302,000

SUPPLEMENTARY DATA

MAIN BALANCE SHEET ITEMS OF OTP GROUP MEMBERS BY GEOGRAPHICAL SEGMENTS:

| HUF billion 30.09.2007 | OTP Core Business | OTP Group Hungary (aggregated) | DSK Group in Bulgaria | CJSC OTP Bank (Ukraine) | Invest- sberbank (Russia) | OTP Group in Romania | OTP banka Hrvatska | OTP Group in Slovakia | OTP banka Srbija | CKB | Group total (aggregated) | Consoli- dated | Foreign subsidiaries | Share of foreign subsidiaries |
|----------------------------|----------------------|--------------------------------------|--------------------------|-------------------------------|---------------------------------|-------------------------|-----------------------|--------------------------|---------------------|-----|-----------------------------|-------------------|-------------------------|-------------------------------------|
| Gross loans | 2,868 | 3,158 | 667 | 452 | 256 | 161 | 227 | 263 | 50 | 156 | 5,390 | 5,280 | 2,232 | 42.3% |
| Provisions | -33 | -55 | -25 | -2 | -14 | -2 | -3 | -5 | -4 | -1 | -110 | -162 | -55 | 33.7% |
| Net loans | 2,835 | 3,103 | 642 | 450 | 242 | 159 | 224 | 258 | 46 | 155 | 5,280 | 5,118 | 2,177 | 42.5% |
| Deposits | 2,879 | 2,887 | 599 | 162 | 265 | 62 | 285 | 222 | 36 | 190 | 4,707 | 4,692 | 1,820 | 38.8% |
| Subordinated debt (Tier 2) | 296 | 298 | 0 | 6 | 10 | 0 | 0 | 0 | 0 | 3 | 317 | 299 | 19 | 6.5% |
| Shareholder's equity | 777 | 883 | 110 | 55 | 40 | 29 | 39 | 25 | 39 | 10 | 1,231 | 881 | 348 | 39.5% |
| Total Assets | 6,130 | 6,838 | 937 | 538 | 375 | 239 | 397 | 394 | 99 | 234 | 10,052 | 8,043 | 3,214 | 40.0% |

| Q/Q, % 30.09.2007 | OTP Core Business | OTP Group Hungary (aggregated) | DSK Group in Bulgaria | CJSC OTP Bank (Ukraine) | Invest- sberbank (Russia) | OTP Group in Romania | OTP banka Hrvatska | OTP Group in Slovakia | OTP banka Srbija | CKB | Group total (aggregated) | Consoli- dated | Foreign subsidiaries | Share of foreign subsidiaries |
|----------------------------|----------------------|--------------------------------------|--------------------------|-------------------------------|---------------------------------|-------------------------|-----------------------|--------------------------|---------------------|-------|-----------------------------|-------------------|-------------------------|-------------------------------------|
| Gross loans | 2.6% | 2.9% | 12.7% | 6.4% | 8.5% | 18.3% | 5.6% | 11.5% | 0.6% | 20.4% | 5.9% | 5.9% | 10.5% | 1.8% |
| Provisions | 10.1% | 7.9% | 12.9% | 24.3% | 28.7% | 56.5% | 15.7% | 7.1% | 9.2% | 36.6% | 12.5% | 7.0% | 17.6% | 3.1% |
| Net loans | 2.6% | 2.8% | 12.7% | 6.3% | 7.6% | 18.0% | 5.4% | 11.5% | 0.0% | 20.3% | 5.8% | 5.9% | 10.4% | 1.7% |
| Deposits | 6.4% | 6.4% | 10.7% | 14.1% | 1.3% | 21.7% | 4.7% | 6.6% | -11.7% | 22.4% | 7.4% | 7.5% | 8.9% | 0.5% |
| Subordinated debt (Tier 2) | 1.9% | 1.8% | | -3.5% | -2.0% | | | | | 2.0% | 1.6% | 1.8% | -1.9% | -0.2% |
| Shareholder's equity | 2.4% | 2.6% | 8.7% | 2.9% | -1.1% | 12.3% | 6.0% | 3.0% | 1.8% | 8.6% | 3.3% | 4.6% | 5.3% | 0.3% |
| Total Assets | 4.2% | 4.3% | 5.4% | 10.6% | 1.5% | 15.5% | 5.8% | 4.7% | -0.8% | 25.8% | 5.3% | 5.9% | 7.5% | 0.6% |

| Y/Y, % 30.09.2007 | OTP Core Business | OTP Group Hungary (aggregated) | DSK Group in Bulgaria | CJSC OTP Bank (Ukraine) | Invest- sberbank (Russia) | OTP Group in Romania | OTP banka Hrvatska | OTP Group in Slovakia | OTP banka Srbija | CKB | Group total (aggregated) | Consoli- dated | Foreign subsidiaries | Share of foreign subsidiaries |
|----------------------------|----------------------|--------------------------------------|--------------------------|-------------------------------|---------------------------------|-------------------------|-----------------------|--------------------------|---------------------|-----|-----------------------------|-------------------|-------------------------|-------------------------------------|
| Gross loans | 6.7% | 6.1% | 27.3% | | | 78.0% | 14.6% | 24.3% | | | 34.7% | 37.2% | 117.4% | 15.6% |
| Provisions | 14.1% | 11.4% | 41.9% | | | 26.3% | 71.2% | 4.8% | | | 46.7% | 31.5% | 114.9% | 13.1% |
| Net loans | 6.6% | 6.0% | 26.8% | | | 78.8% | 14.0% | 24.7% | | | 34.4% | 37.4% | 117.5% | 15.7% |
| Deposits | 6.7% | 6.7% | 14.2% | | | 62.7% | -1.4% | 11.3% | | | 25.1% | 25.3% | 72.4% | 10.6% |
| Subordinated debt (Tier 2) | 124.7% | 123.1% | | | | | | | | | 137.6% | 126.7% | | 6.5% |
| Shareholder's equity | 36.2% | 32.8% | 18.8% | | | 1.6% | 23.3% | 13.8% | | | 45.7% | 35.3% | 93.4% | 11.9% |
| Total Assets | 13.4% | 12.2% | 10.4% | | | 52.7% | 8.3% | 10.8% | | | 28.4% | 30.3% | 84.9% | 11.8% |

MAIN P&L DATA OF OTP GROUP MEMBERS BY GEOGRAPHICAL SEGMENTS:

| HUF million 30/09/2007 | OTP Core Business | OTP Group Hungary (aggregated) | DSK Group in Bulgaria | CJSC OTP Bank (Ukraine) | Invest- sberbank (Russia) | OTP Group in Romania | OTP banka Hrvatska | OTP Group in Slovakia | OTP banka Srbija | CKB | Group total (aggregated) | Consoli- dated | Foreign subsidiaries | Share of foreign subsidiaries |
|---------------------------|----------------------|--------------------------------------|-----------------------------|-------------------------------|---------------------------------|----------------------------|--------------------------|-----------------------------|------------------------|--------|-----------------------------|-------------------|-------------------------|-------------------------------------|
| Net Interest Income | 182,916 | 212,823 | 31,902 | 21,164 | 29,533 | 3,945 | 8,629 | 7,288 | 4,847 | 2,942 | 323,072 | 323,211 | 110,249 | 34.1% |
| Cost of risk | -10,027 | -13,080 | -5,970 | -1,337 | -14,277 | -611 | -1,230 | -1,693 | -3,437 | -751 | -42,386 | -38,692 | -29,306 | 75.7% |
| Income from pre-acq provi | 0 | 0 | 0 | 1,627 | 7,159 | 0 | 1,093 | 204 | 3,186 | 0 | 13,269 | 13,269 | 13,269 | 100.0% |
| Cost of risk (adj) | -10,027 | -13,080 | -5,970 | 290 | -7,118 | -611 | -138 | -1,489 | -250 | -751 | -29,117 | -25,423 | -16,037 | 63.1% |
| Fee income | 132,831 | 145,700 | 13,655 | 3,795 | 12,230 | 1,718 | 3,174 | 2,270 | 1,880 | 3,335 | 187,757 | 136,806 | 42,057 | 30.7% |
| Fee expenses | -58,280 | -69,729 | -976 | -622 | -1,312 | -1,351 | -974 | -1,335 | -195 | -846 | -77,340 | -27,676 | -7,611 | 27.5% |
| Net fees | 74,552 | 75,971 | 12,679 | 3,173 | 10,917 | 367 | 2,200 | 936 | 1,685 | 2,489 | 110,417 | 109,130 | 34,446 | 31.6% |
| Other non-interest income | 15,967 | 104,948 | 2,611 | 1,278 | 671 | 3,689 | 1,128 | 1,938 | 2,923 | 277 | 119,463 | 97,506 | 14,515 | 14.9% |
| Total income | 273,434 | 393,741 | 47,191 | 25,616 | 41,122 | 8,001 | 11,957 | 10,161 | 9,455 | 5,708 | 552,951 | 529,847 | 159,210 | 30.0% |
| Operating expenses | -126,317 | -214,412 | -19,995 | -10,897 | -27,114 | -10,178 | -8,279 | -7,963 | -8,277 | -3,070 | -310,186 | -301,266 | -95,774 | 31.8% |
| Pre-tax profit | 137,091 | 166,249 | 21,226 | 15,008 | 6,890 | -2,789 | 3,540 | 708 | 928 | 1,887 | 213,647 | 189,889 | 47,398 | 25.0% |
| After tax profit | 118,731 | 142,564 | 19,156 | 10,947 | 4,559 | -2,754 | 2,832 | 708 | 928 | 1,778 | 180,717 | 156,949 | 38,153 | 24.3% |

| Y/Y, % 30/09/2007 | OTP Core Business | OTP Group Hungary (aggregated) | DSK Group in Bulgaria | CJSC OTP Bank (Ukraine) | Invest- sberbank (Russia) | OTP Group in Romania | OTP banka Hrvatska | OTP Group in Slovakia | OTP banka Srbija | CKB | Group total (aggregated) | Consoli- dated | Foreign subsidiaries | Share of foreign subsidiaries |
|---------------------------|----------------------|--------------------------------------|-----------------------------|-------------------------------|---------------------------------|----------------------------|--------------------------|-----------------------------|------------------------|-----|-----------------------------|-------------------|-------------------------|-------------------------------------|
| Net Interest Income | 2.6% | 4.1% | 6.6% | | | 70.1% | 2.7% | 10.5% | | | 28.2% | 28.6% | 131.5% | 15.2% |
| Cost of risk | -42.8% | -35.1% | 11.0% | | | -27.7% | -28.2% | 7.1% | | | 42.1% | 109.7% | 203.2% | 23.4% |
| Income from pre-acq provi | | | | | | | -20.9% | -73.2% | | | 513.0% | 512.9% | 513.0% | |
| Cost of risk (adj) | -42.8% | -35.1% | 11.0% | | | -27.7% | -58.5% | 81.6% | | | 5.3% | 56.1% | 113.8% | 17.0% |
| Fee income | 6.4% | 6.7% | 22.9% | | | 40.4% | 3.8% | 16.1% | | | 21.8% | 29.1% | 138.3% | 14.1% |
| Fee expenses | 5.3% | 4.9% | 6.2% | | | 160.5% | -14.8% | 14.3% | | | 10.1% | 23.3% | 100.8% | 10.6% |
| Net fees | 7.3% | 8.4% | 24.4% | | | -47.9% | 14.8% | 18.7% | | | 31.6% | 30.6% | 148.6% | 15.0% |
| Other non-interest income | -55.4% | -10.0% | 22.1% | | | 64.8% | -16.4% | 92.4% | | | -3.4% | 12.3% | 107.9% | 6.8% |
| Total income | -3.6% | 0.7% | 11.7% | | | 52.1% | 2.5% | 21.1% | | | 20.3% | 25.6% | 132.6% | 13.8% |
| Operating expenses | 0.5% | 3.2% | 10.0% | | | 56.7% | 3.2% | 12.0% | | | 25.0% | 31.4% | 136.5% | 14.1% |
| Pre-tax profit | -2.3% | 1.8% | 13.5% | | | 34.2% | 6.9% | 53.5% | | | 16.3% | 9.1% | 131.7% | 13.2% |
| After tax profit | -1.4% | 2.8% | 20.9% | | | 30.2% | 7.4% | 58.6% | | | 16.1% | 7.1% | 126.2% | 12.8% |

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