



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

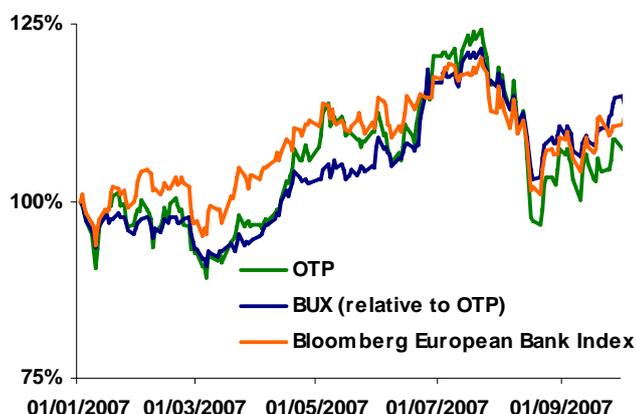
² Including income from the release of pre-acquisition provisions

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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