

ERSTE BANK HUNGARY RT.
Half-year Flash Report for year-end of 2004, based on non-audited annual data and prepared in accordance with HAS

ERSTE BANK HUNGARY RT. (Budapest, XIII. Váci út. 48.) has prepared, pursuant to Articles 52 and 53 of Act CXX of 2001 on Capital Markets, its annual Flash Report on the business year of 2004 as follows. Pursuant to Article 53 of said Act, the Issuer shall be responsible for the contents of the annual Flash Report. The Issuer hereby declares that the Flash Report below contains fair and true data and facts and does not hide any such facts that would be of significance on the judgement of the Issuer's position. The data below are non-audited and non-consolidated.

Data of business activity

<i>Profit and Loss Account:</i>	<i>in HUF million</i>		
	HAS 12/31/2003	HAS 12/31/2004	Compared to previous year %
1. Interest received	52 078	87 024	167,1%
2. Interest paid	36 525	61 239	167,7%
3. Interest margin	15 553	25 785	165,8%
4. Income from securities	713	2 021	283,5%
5. Commission and fee income received	6 910	12 025	174,0%
6. Commission and fee expenditures paid	1 218	2 352	193,1%
7. Net result of financial transactions	-880	6 599	-749,9%
8. Miscellaneous revenues from business activities	1 736	5 912	340,6%
9. General management costs	15 438	28 070	181,8%
10. Depreciation	1 113	1 552	139,4%
11. Miscellaneous expenditures from business activities	4 389	11 331	258,2%
12. Value loss	-224	2 845	-1270,1%
13. Result of (ordinary) business activities	2 098	6 192	295,1%
14. Extraordinary earnings	-212	1	-0,5%
15. Earnings before tax	1 886	6 193	328,4%
16. Earnings after tax	1 582	5 779	365,3%
17. Allocation and use of general provisions	158	578	365,8%
18. Balance sheet earnings	1 424	5 201	365,2%

<i>Balance Sheet Data:</i>	<i>in HUF million</i>		
	HAS 12/31/2003	HAS 12/31/2004	Compared to previous year %
1. Cash and equivalents	18 308	95 931	524,0%
2. Government securities	54 758	121 767	222,4%
3. Receivables due from financial institutions	56 211	36 252	64,5%
4. Receivables due from customers	348 955	772 643	221,4%
5. Debentures	7 494	11 454	152,8%
6. Shares and other variable-yield securities	0	3	0,0%
7. Equities and shareholdings for investment purposes	74	310	418,9%
8. Equities and shareholdings in associated enterprises	5 757	8 843	153,6%
9. Intangible assets	1 341	3 660	272,9%
10. Tangible assets	3 717	8 595	231,2%
11. Own shares	0	0	0,0%
12. Other assets	1 979	39 991	2020,8%
13. Accruals	9 865	15 030	152,4%
TOTAL ASSETS	508 459	1 114 479	219,2%
1. Liabilities to credit institutions	153 398	322 768	210,4%
2. Liabilities to customers	299 654	649 232	216,7%
3. Liabilities from issued securities	9 595	9 595	100,0%
4. Other liabilities	7 335	40 378	550,5%
5. Accruals	8 472	13 865	163,7%
6. Provisions	1 906	5 673	297,6%
7. Subordinated liabilities	8 905	14 826	166,5%
8. Subscribed capital	15 210	39 410	259,1%
9. Subscribed capital unpaid	0	0	0,0%
10. Capital reserves	2 164	10 417	481,4%
11. General reserves	299	1 082	361,9%
12. Profit reserves	-83	1 942	-2339,8%
13. Earmarked reserves	180	90	50,0%
14. Evaluation reserves	0	0	0,0%
15. Balance sheet profit	1 424	5 201	365,2%
TOTAL LIABILITIES	508 459	1 114 479	219,2%

B) Miscellaneous information regarding the Company

1.) On 25 June 2004, for the second time, the General Meetings of Postabank és Takarékpénztár Rt. and Erste Bank Hungary Rt. decided upon the integration of the two financial institutions, also approved by Resoultion I-2061/2004 of the Hungarian Financial Supervisory Authority. Subsequently, on 31 August 2004, the Court of Registration **registered the integration of the two Banks.**