

OTP MORTGAGE BANK LTD.

**CONDENSED FINANCIAL STATEMENTS
IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING
STANDARDS AS ADOPTED BY
THE EUROPEAN UNION**

FOR THE SIX MONTH PERIOD
ENDED 30 JUNE 2011

CONTENTS

Condensed Financial Statements prepared
in accordance with International Financial Reporting Standards as
adopted by the European Union

Statement of Financial Position as at 30 June 2011 (unaudited)	2
Condensed Statement of Recognised Income and Statement of Comprehensive Income for the six month period ended 30 June 2011 (unaudited)	3
Condensed Statement of Cash Flows for the six month period ended 30 June 2011 (unaudited)	4
Statement of Changes in Shareholders' Equity for the six month period ended 30 June 2011 (unaudited)	5
Selected Explanatory Notes	6-11

OTP MORTGAGE BANK LTD.
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011
(UNAUDITED) (in HUF mn)

	Note	30 June 2011	31 December 2010	30 June 2010
Cash, amounts due from banks and balances with the National Bank of Hungary		95	26	5,552
Placements with other banks		123,517	105,109	59,745
Financial assets at fair value through profit or loss	3.	-	87	266
Securities available-for-sale	4.	1,829	1,851	1,805
Loans, net of allowance for loan losses	5.	1,505,962	1,562,402	1,561,402
Property and equipment		109	119	127
Intangible assets		190	217	216
Other assets		<u>9,971</u>	<u>10,634</u>	<u>5,083</u>
TOTAL ASSETS		<u>1,641,673</u>	<u>1,680,445</u>	<u>1,634,196</u>
Amounts due to OTP Bank Plc. and other banks		121,868	121,950	65,470
Liabilities from issued securities	6.	1,310,853	1,360,566	1,388,324
Financial liabilities at fair value through profit or loss		163	1,564	14,921
Other liabilities		118,093	113,973	80,593
Subordinated bonds and loans		<u>3,322</u>	<u>3,364</u>	<u>3,273</u>
TOTAL LIABILITIES		<u>1,554,299</u>	<u>1,601,417</u>	<u>1,552,581</u>
Share capital		27,000	27,000	27,000
Retained earnings and reserves		<u>60,374</u>	<u>52,028</u>	<u>54,615</u>
TOTAL SHAREHOLDERS' EQUITY		<u>87,374</u>	<u>79,028</u>	<u>81,615</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>1,641,673</u>	<u>1,680,445</u>	<u>1,634,196</u>

Budapest, 19 August 2011




Dániel Gyuris
Chief Executive Officer

