

May, 2007

OTP Bank - 2007 first quarter results

Investor Presentation

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Major factors influencing the Group's activity and results in 1Q 2007

Macroeconomic and market environment

- Lending activity in the retail sector turned out to be stronger against pessimistic predictions; basically all major segments were dominated by FX-linked products; slight moderation in lending rates; savings were boosted by permanent deposit campaigns thus volumes stabilized; assets under management grew steadily
- Unchanged monetary conditions, improving investor sentiment, stable, appreciating local currency without volatility, downward shifting yield curve
- Loan growth in Russia, the Ukraine and Romania remained dynamic and exceeded the Hungarian market. In Russia the proportion of mortgage loans increased within the new retail loans, while in Romania – parallel with the softening of loan restrictions – increased the demand for FX-loans, again.
- In Bulgaria seasonally weaker loan demand in all major segments

Group level activity

- Stable single digit loan expansion in the Ukraine, completion of the „takeover process” and internal reorganization in Russia
- Market positions were kept in Bulgaria, while OBR exceeded the growth of the market
- Mixed market positions across the Group: in Hungary slight erosion in retail loans and deposits, OBH and OBS maintained their market share, in Bulgaria the fund management grabbed nice chunk of the market, in the Ukraine almost 12% of mortgage lending belonged to CSJC and the bank had a stable corporate loan growth, as well
- The quality of loan portfolio remained stable, even improved marginally in terms of NPLs and qualified loans; their coverage grew substantially
- Wholesale markets are becoming increasingly important source of loan growth at local and foreign subsidiaries: there were two major capital market transactions executed by OTP Bank in February, an EUR 200 million LT2 tap issue, and an EUR 750 million plain vanilla bond issue

NBH base rate kept at 8%; HUF continued its strengthening

Interest rates



Changes of base rate

2003	+ 400 bp
2004	- 300 bp
2005	- 350 bp
2006	+ 200 bp
2007	-

Base rate in CEE-Countries

 HU	8.00%
 CZ	2.50%
 SK	4.25%
 PL	4.25%
<hr/>	
 BU	3.81%
 CR	4.50%
 RO	7.50%
 RU	10.50%
 UA	8.50%
 SE	10.00%
 MN	4.25%

Exchange rates



Despite of the austerity package, loan growth expected to remain double digit

Expected macroeconomic indicators of Hungary in 2007

	2005	2006 P	2007 F	2008 F
Real GDP	4.2%	4.1%	2.7%	3.3%
Final household consumption	3.8%	1.5%	-0.9%	0.4%
Public consumption	0.2%	-4.7%	-3.5%	-1.5%
Investment	5.6%	-0.3%	-1.0%	3.5%
Exports	11.6%	15.8%	14.5%	15.6%
Imports	6.8%	11.5%	11.0%	14.3%
General government balance	-7.8%	-9.7%	-6.3%	-4.5%
Current account*	-7.3%	-6,0%	-4.8%	-3.8%
Inflation (CPI)	3.7%	3.8%	7.2%	3.6%
Net nominal wages	9.6%	8.0%	5.5%	4.6%
Net real wages	5.8%	3.9%	-1.6%	0.9%
Key interest rate (eop)	6.0%	8.0%	7.0%	6.5%
EUR/HUF (eop)	252.7	251.2	257.0	259.0
Loan growth (%)	19.0%	17.6%	14.1%	11.5%
Retail loans (%)	26.4%	24.9%	13.4%	10.5%
Wholesale loans (%)	15.1%	12.9%	14.6%	11.9%
Growth of deposits (%)	12.2%	12.9%	4.2%	7.3%
Retail deposits (%)	10.7%	4.6%	4.6%	5.4%
Wholesale deposits (%)	16.4%	28.4%	3.1%	10.3%

Source: OTP Bank, Research Department

Economic growth will remain buoyant in the economies of OTP's subsidiaries in the coming years

Bulgaria

	05	06	07 F	08 F
Real GDP growth	5,5%	6,7%	6,0%	6,0%
Inflation (CPI)	5,0%	7,3%	5,0%	4,0%
Net nominal wages	7,0%	10,8%	7,1%	6,1%
Key interest rate (avg)	2,0%	2,8%	4,1%	4,2%
EUR/BGN (eop)	1,956	1,956	1,956	1,956

Croatia

	05	06	07 F	08 F
Real GDP growth	4.3%	4.4%	4.2%	3.8%
Inflation (CPI)	3.3%	3.2%	2.9%	3.0%
Net nominal wages	0.0%	0.0%	0.0%	6.5%
Key interest rate (eop)	4.5%	4.50%	4.50%	4.50%
EUR/HRK (eop)	5.9	5.9	5.8	5.7

Ukraine

	05	06	07 F	08 F
Real GDP growth	2.6%	7.0%	5.7%	4.8%
Inflation (CPI)	13.5%	9.1%	11.8%	9.0%
Net nominal wages	44.9%	23.1%	21.8%	18.0%
Key interest rate (eop)	9.5%	8.50%	9.00%	9.00%
Exchange rate (USD/UAH)	5.1	5.1	5.1	5.1

Slovakia

	05	06	07 F	08 F
Real GDP growth rate	6.2%	8.1%	8.0%	7.1%
Inflation (CPI)	2.7%	4.5%	2.0%	2.7%
Net nominal wage growth	9.2%	8.0%	7.0%	6.0%
Key interest rate (eop)	3.0%	4.75%	4.50%	4.00%
EUR/Skk (eop)	37.9	34.6	35.5	36.0

Russia

	05	06	07 F	08 F
Real GDP growth	6.4%	6.6%	6.5%	6.1%
Inflation (CPI)	12.5%	9.7%	8.5%	7.5%
Net nominal wages	23.9%	24.0%	23.0%	20.0%
Key interest rate (eop)	12.0%	11.0%	10.0%	9.0%
USD/RUB (eop)	28.8	26.3	25.6	25.5

Serbia

	05	06	07 F	08 F
Real GDP	6,8%	6,4%	6,0%	6,2%
Inflation (CPI, avg)	16.50%	12.70%	7.00%	6.5%
Net nominal wages	23.6%	24.1%	18.8%	15.2%
Key interest rate (eop)*	19.2%	16.6%	12.0%	9.3%
EUR/CSD (eop)	82.90	84.53	80.22	80.58

*: In early September 2 week repo rate was introduced as a benchmark rate

Romania

	05	06	07 F	08 F
Real GDP growth	4.1%	7.1%	5.8%	5.3%
Inflation (CPI)	9.0%	6.6%	4.8%	4.7%
Net nominal wages	23.1%	16.0%	14.5%	13.0%
Key interest rate (eop)	7.5%	8.8%	7.5%	7.0%
EUR/RON (eop)	3,68	3,54	3,50	3,55

Montenegro

	05	06	07 F	08 F
Real GDP growth	4.1%	5.0%	4.1%	4.8%
Inflation (CPI, avg)	3.4%	2.2%	2.2%	2.2%
Net nominal wages	9.1%	16.5%	10.0%	8.6%
Key interest rate	Montenegro has unilaterally adopted the euro			
Exchange rate	Montenegro has unilaterally adopted the euro			

In the countries of foreign subsidiaries the expected market growth is higher than in Hungary

 Bulgaria				
	05	06	07 F	08 F
Loan growth (%)	36.4%	16.1%	18.3%	15.8%
Retail loans (%)	39.6%	30.8%	27.1%	24.1%
Wholesale loans (%)	24.5%	19.3%	16.4%	11.4%
Growth of deposits (%)	22.5%	-2.7%	10.7%	10.9%
Retail deposits (%)	1.1%	19.8%	6.4%	9.9%
Wholesale deposits (%)	12.1%	14.9%	11.8%	9.0%

 Croatia				
	05	06	07 F	08 F
Loan growth (%)	20.1%	22.6%	0.3%	12.0%
Retail loans (%)	20.4%	21.9%	13.6%	14.0%
Wholesale loans (%)	16.6%	26.0%	9.3%	9.5%
Growth of deposits (%)	12.2%	17.9%	15.1%	10.0%
Retail deposits (%)	12.1%	13.4%	11.8%	8.1%
Wholesale deposits (%)	2.0%	26.1%	19.4%	8.6%

 Ukraine				
	05	06	07 F	08 F
Loan growth (%)	61.9%	71.0%	33.4%	25.0%
Retail loans (%)	126.6%	134.2%	52.9%	36.7%
Wholesale loans (%)	48.9%	51.8%	24.2%	18.2%
Growth of deposits (%)	61.0%	37.0%	30.1%	25.2%
Retail deposits (%)	75.9%	42.5%	32.8%	27.1%
Wholesale deposits (%)	45.7%	30.3%	26.5%	22.4%

 Slovakia				
	05	06	07 F	08 F
Loan growth (%)	36.4%	16.1%	18.3%	15.8%
Retail loans (%)	39.6%	30.8%	27.1%	24.1%
Wholesale loans (%)	24.5%	19.3%	16.4%	11.4%
Growth of deposits (%)	22.5%	-2.7%	10.7%	10.9%
Retail deposits (%)	1.1%	19.8%	6.4%	9.9%
Wholesale deposits (%)	12.1%	14.9%	11.8%	9.0%

 Russia				
	05	06	07 F	08 F
Loan growth (%)	40.9%	44.0%	33.2%	28.2%
Retail loans (%)	90.6%	81.2%	56.4%	44.0%
Wholesale loans (%)	31.3%	33.6%	24.3%	20.6%
Growth of deposits (%)	40.3%	34.3%	29.1%	23.9%
Retail deposits (%)	39.2%	29.0%	30.8%	25.4%
Wholesale deposits (%)	41.5%	39.9%	27.4%	22.5%

 Serbia				
	05	06	07 F	08 F
Loan growth (%)	44.7%	14.5%	24.2%	29.2%
Retail loans (%)	98.6%	55.3%	41.9%	35.5%
Wholesale loans (%)	41.2%	3.5%	20.5%	29.2%
Growth of deposits (%)	47.1%	40.3%	21.9%	22.4%
Retail deposits (%)	68.2%	38.6%	30.5%	29.0%
Wholesale deposits (%)	27.0%	53.9%	19.4%	14.4%

 Romania				
	05	06	07 F	08 F
Loan growth (%)	34.2%	61.0%	38.1%	29.4%
Retail loans (%)	76.3%	83.5%	51.0%	37.3%
Wholesale loans (%)	48.9%	51.8%	24.2%	18.2%
Growth of deposits (%)	33.5%	27.5%	14.4%	15.6%
Retail deposits (%)	37.3%	29.8%	15.4%	17.8%
Wholesale deposits (%)	33.8%	27.8%	14.3%	14.5%

 Montenegro				
	05	06	07 F	08 F
Loan growth (%)	33.6%	120.8%	41.0%	32.5%
Retail loans (%)	40.2%	197.2%	58.4%	35.6%
Wholesale loans (%)	30.0%	96.2%	44.6%	30.2%
Growth of deposits (%)	78.6%	100.9%	39.8%	27.1%
Retail deposits (%)	125.9%	158.1%	44.6%	30.6%
Wholesale deposits (%)	56.4%	94.6%	43.8%	23.2%

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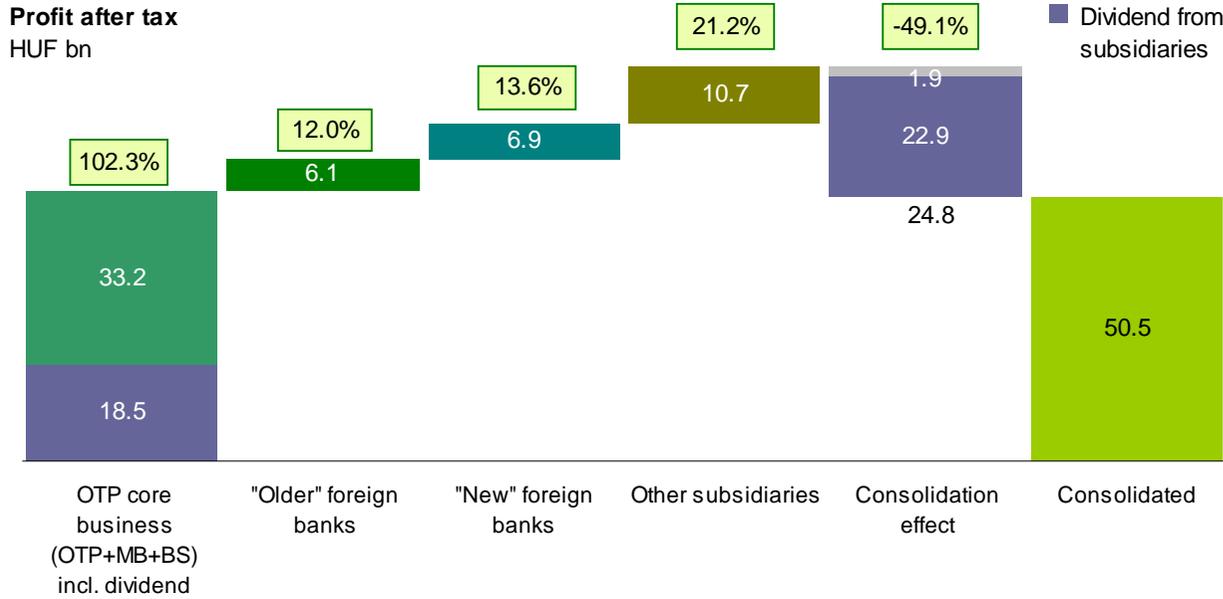
Segment reporting 31-32

OTP Bank realised HUF 50.5 bn consolidated profit after tax in 1Q 2007

Financial highlights of OTP Group (consolidated, IFRS)

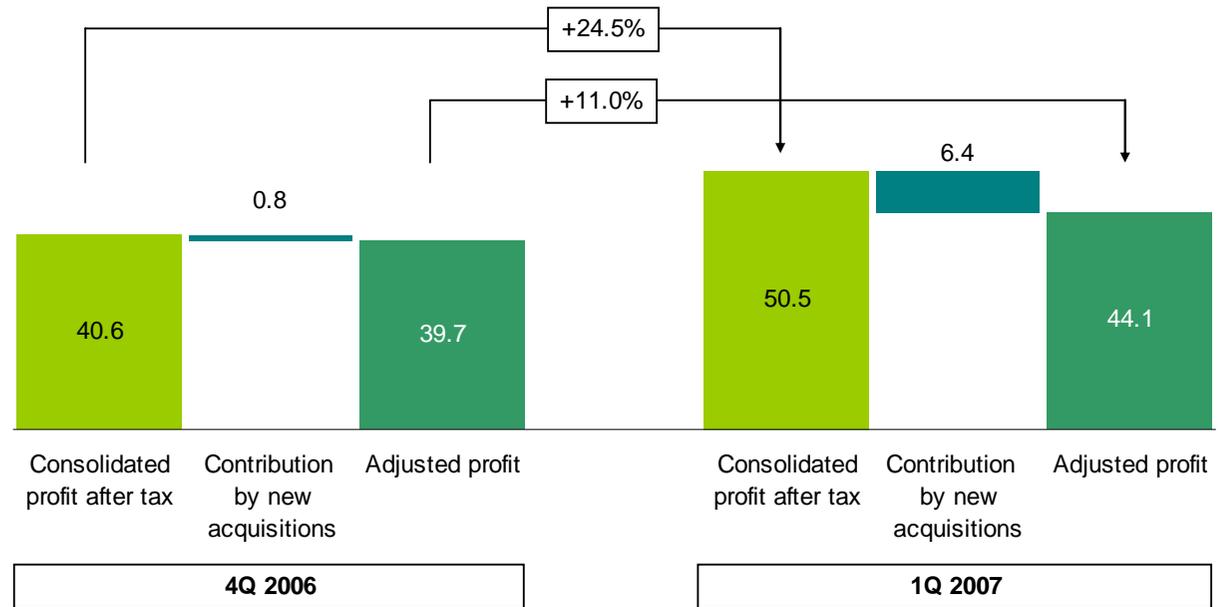
	2006 1Q	2006 4Q	2007 1Q	Q-o-Q	Y-o-Y
Total assets (HUF bn)	5,444.8	7,097.4	7,480.6	5.4%	37.4%
Total loans and advances (HUF bn)	3,417.7	4,474.7	4,714.2	5.4%	37.9%
Total deposits (HUF bn)	3,518.2	4,232.2	4,344.4	2.7%	23.5%
Gross loan/deposit ratio	97.1%	105.7%	108.5%	2.8%	11.4%
Shareholders' equity (HUF bn)	539.1	788.2	791.9	0.5%	46.9%
Net interest income (HUF bn)	71.3	104.6	102.9	-1.6%	44.3%
Net interest income w/o swaps (HUF bn)	74.6	83.5	95.7	14.6%	28.2%
Net interest margin before provision	5.35%	6.30%	5.65%	-0.65%	0.30%
Net interest margin w/o swaps	5.60%	5.03%	5.25%	0.22%	-0.35%
Pre-tax profits (HUF bn)	54.3	44.5	60.9	36.6%	12.1%
After tax profits (HUF bn)	46.2	40.6	50.5	24.5%	9.4%
Total income (HUF bn)	129.6	144.8	176.4	21.8%	36.1%
Operating expenses (HUF bn)	69.4	90.2	94.2	4.5%	35.8%
Cost to income ratio	53.5%	62.3%	53.4%	-8.8%	-0.1%
Return on Assets	3.47%	2.45%	2.77%	0.33%	-0.69%
Return on Equity	34.0%	22.6%	25.6%	3.0%	-8.4%
EPS base (HUF)	179	155	196	26.1%	9.2%
EPS fully diluted (HUF)	179	155	195	26.2%	9.2%

The consolidation of the new foreign banks had a significant impact on the consolidated results



- Contribution of the foreign subsidiaries to the consolidated after tax profit grew significantly, from 12.3% to 24.8%; within that
 - new foreign banks gave 13.6% of consolidated profit after tax;
 - contribution of other foreign banks was 12.0%,
 - while the other foreign subsidiaries – mainly insurance companies – were loss maker together.
- Dividends contributed the major part of consolidation effect with an amount of HUF 22.9 bn (of which HUF 18.5 bn paid to OTP Bank)

- Consolidated profit after tax is distorted by the results of the consolidation of new acquisitions:
 - after tax profit of the new subsidiaries grew from HUF 2.7 bn in the previous quarter (Niska + 2 months of CJSC OTP Bank) to HUF 6.9 bn
 - funding cost of Tier 2 elements issued to finance the acquisitions were HUF 1.8 bn in 4Q 2006 and HUF 2.5 bn in 1Q 2007, respectively
 - result of EUR open position (see next slide) amounted to HUF 2.0 bn
- Reported profit after tax increased by 24.5% q/q, while the adjusted profit disregarding the total effect of acquisition grew by 11.0% q/q



Open FX position stemming from acquisitions will contribute to the volatility of IFRS profit, as closing would be costly and would increase medium-run FX exposure

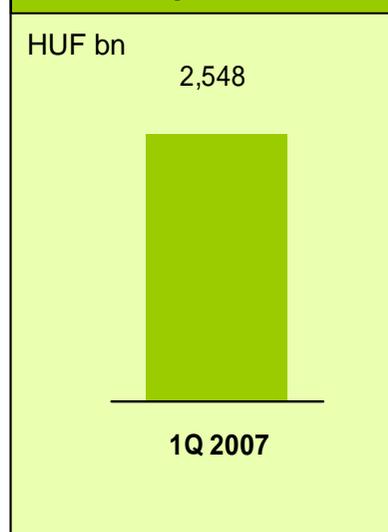
IFRS Open Position

- Acquisitions with Q4 2006 closings
- 570 million EUR denominated financing
- Loans financing the acquisitions are re-valued, while shares in subsidiaries are not: open position in IFRS
- Changes in HUF/EUR exchange rate show up in IFRS profit

Changes in HUF/EUR in 2007 Q1



Profit impact



Fundamental and Medium-run Impacts

- Bulk of the balance sheet of the subsidiaries denominated in foreign currencies
- Future profits denominated in local currencies, but linked to FX rates (EUR)
- Today's (discounted) value of expected future profits more than compensates for FX loans financing the acquisitions

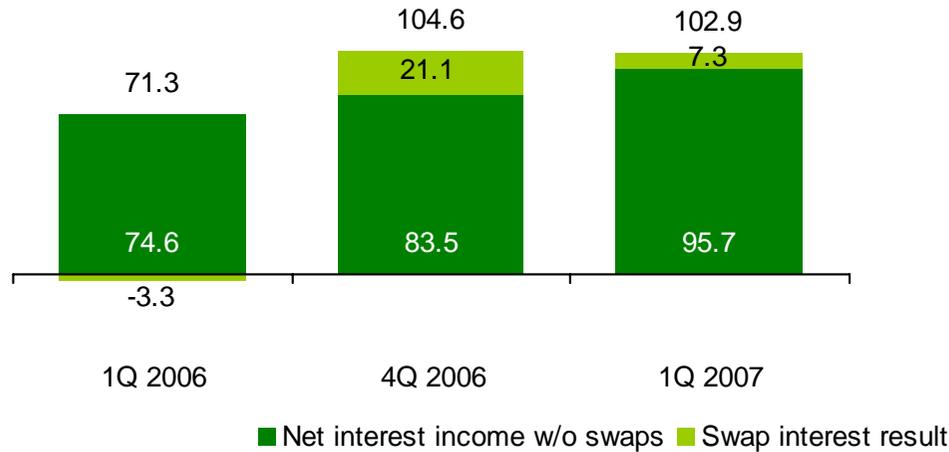
Impacts in 2007-2008

- Still large interest rate premium on HUF
- Closing open positions would deteriorate net interest income
- HUF depreciation unlikely to exceed interest rate differential

The swap-adjusted consolidated net interest margin increased by 22 bps in 1Q 2007

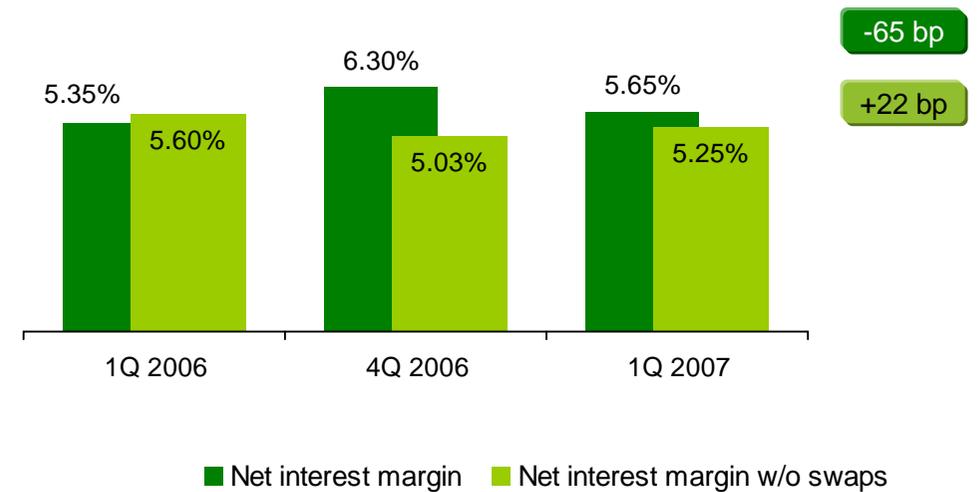
Net interest income

HUF bn



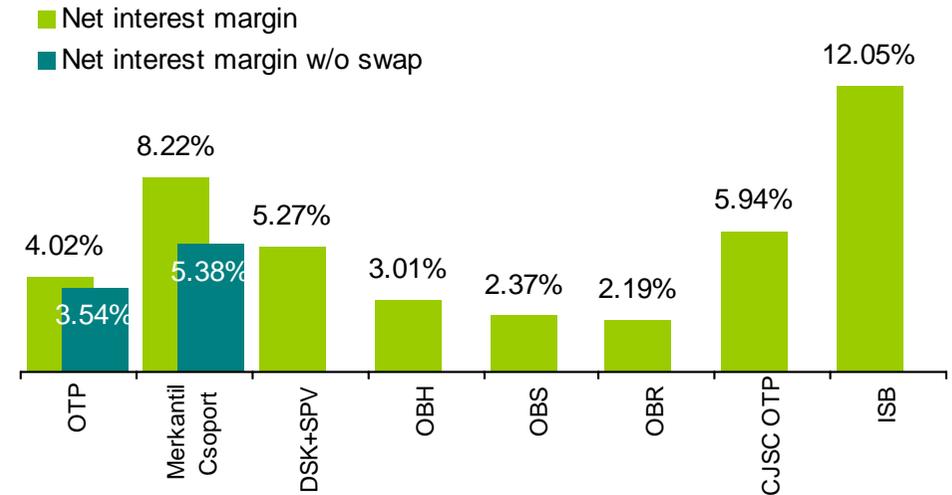
Net interest margin, consolidated

Change Q/Q



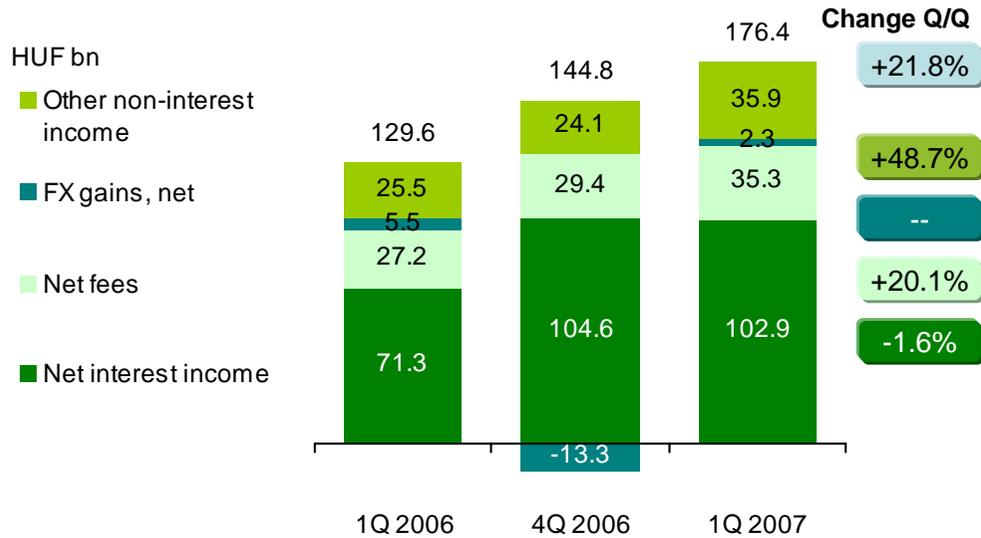
- Consolidated net interest margin declined by 65 bps in 1Q 2007, whereas the swap-adjusted NIM improved by 22 bps
- Within the Group, ISB reached the highest NIM over 12%
- NIM erosion was mainly the result of the decline in Hungary and Bulgaria, while NIM in Ukraine and Russia remained stable

Net interest margin of major Group members

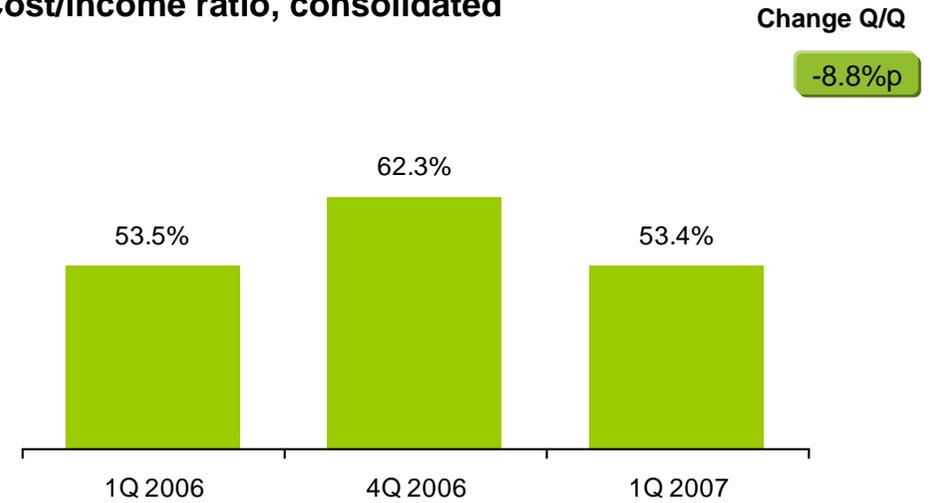


Consolidated cost/income ratio improved by 8.8%-points compared to the previous quarter

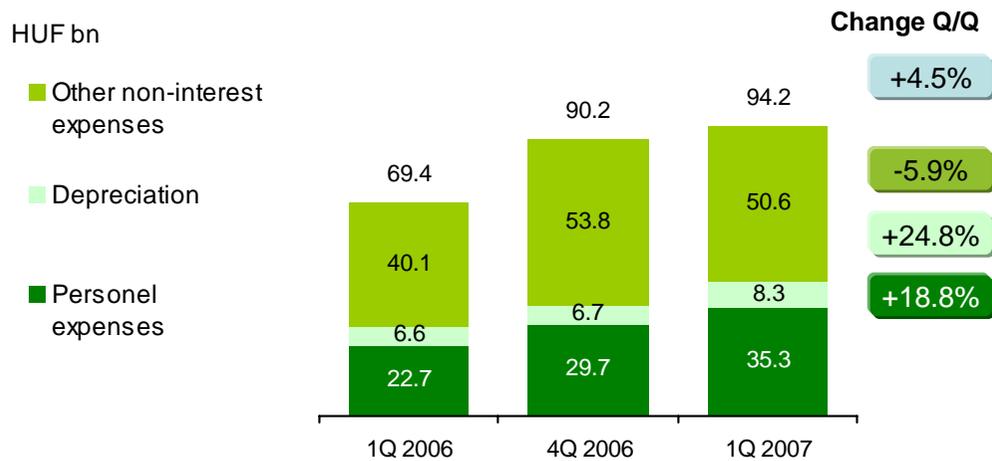
Total revenues



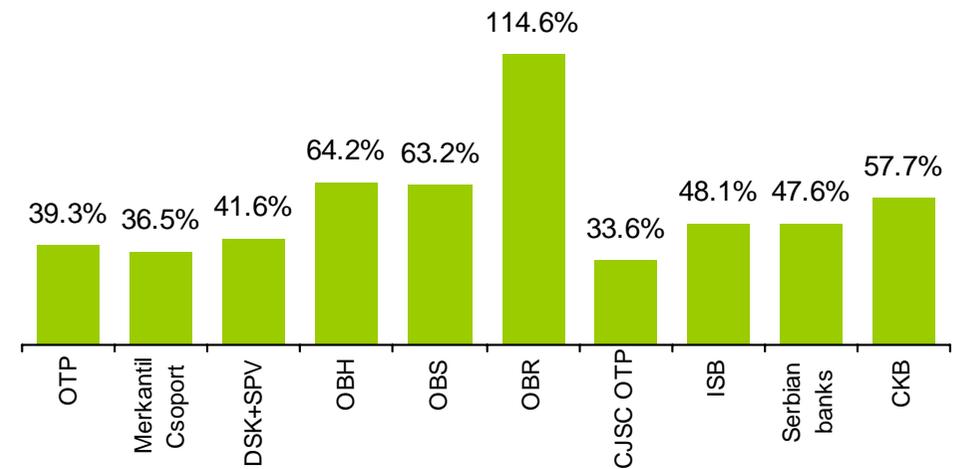
Cost/income ratio, consolidated



Operating expenses

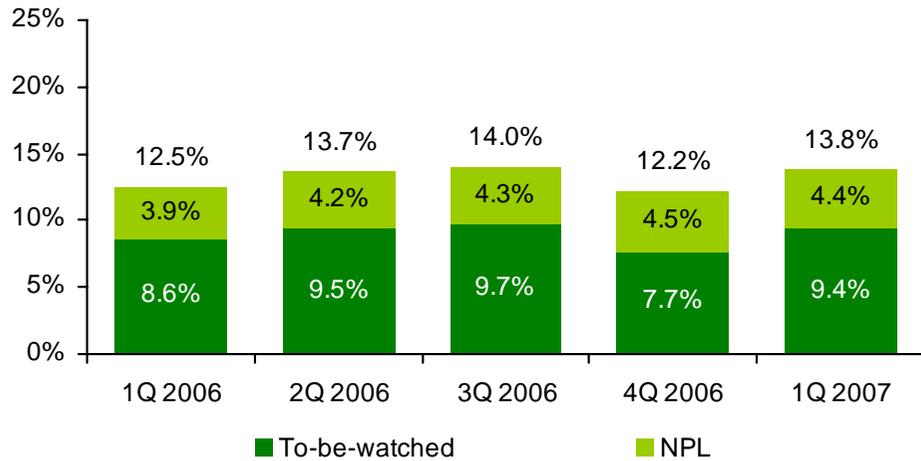


Cost/income ratio of the major Group members



The portfolio quality improved, NPL ratio stood at 4.4% at the end of 1Q 2007

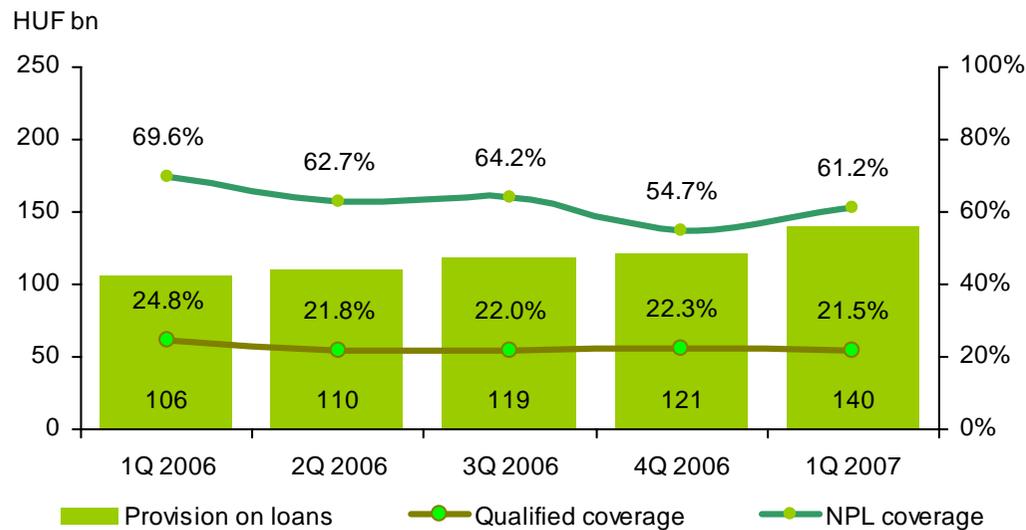
Qualified and NPL ratio*



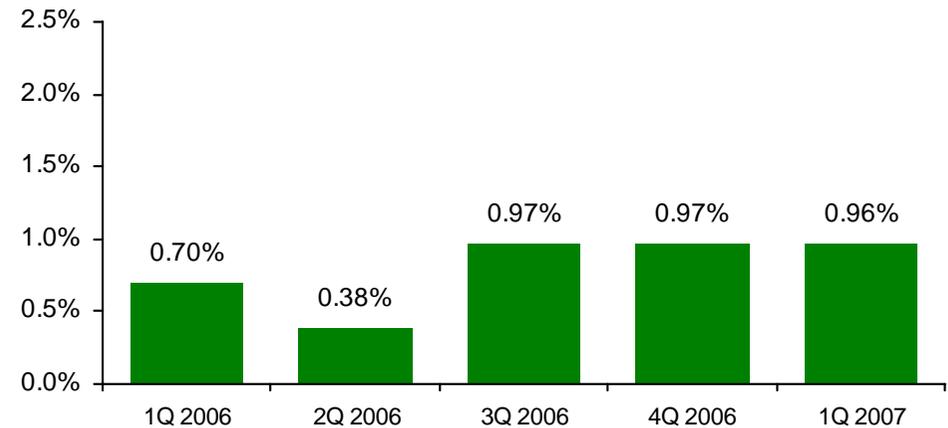
NPL ratio at the major Group members*



Coverage



Cost of risk to the average loans**

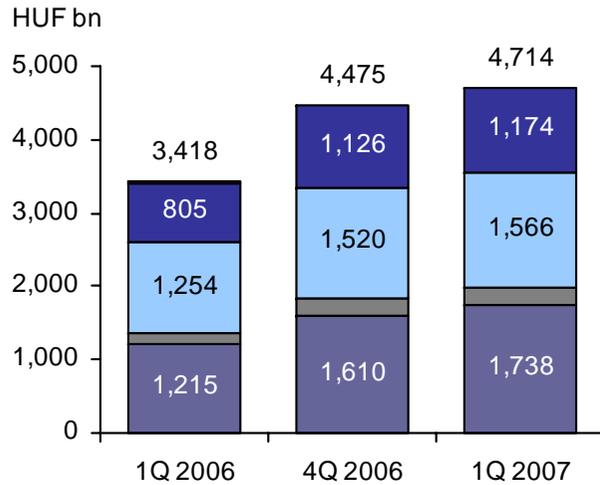


* The figures of the Ukrainian and Russian network banks are based on OTP's classification rules

** Including the income from provisions before acquisitions. This ratio calculated with the reported cost of risk only, would be 1.85%

Loan volume grew by 37.9% y/y (+5.4% q/q); deposits increased by 23.5% on a yearly base (+2.7% q/q)

Gross loan volume by business lines

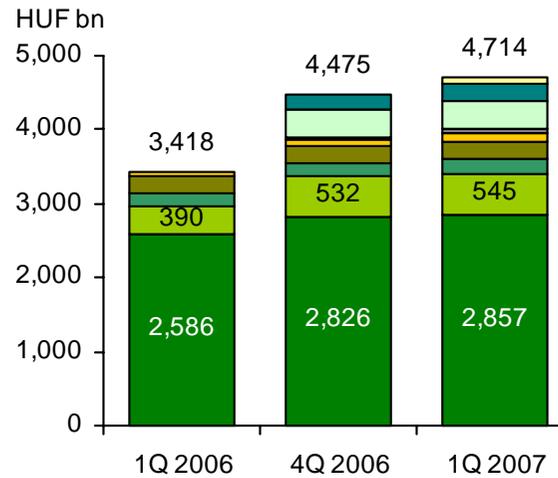


Change Ytd



■ Consumer
■ Mortgage
■ Municipal
■ Corporate

Gross loan volume by countries



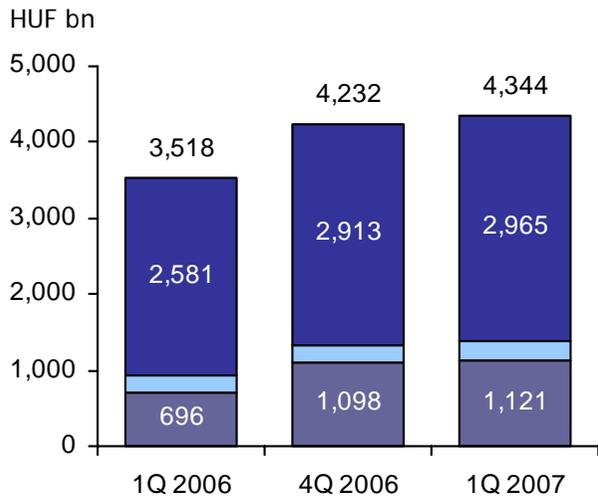
Change Ytd



Distribution



Deposits by business lines

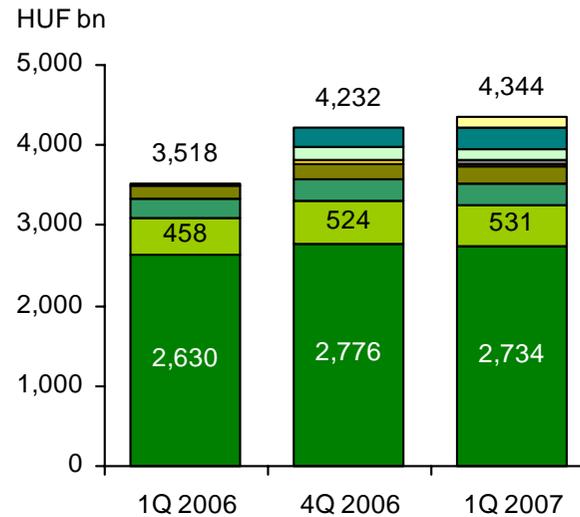


Change Ytd



■ Retail
■ Municipal
■ Corporate

Deposits by countries



Change Ytd



Distribution



Macroeconomic environment and financial intermediary 3-7

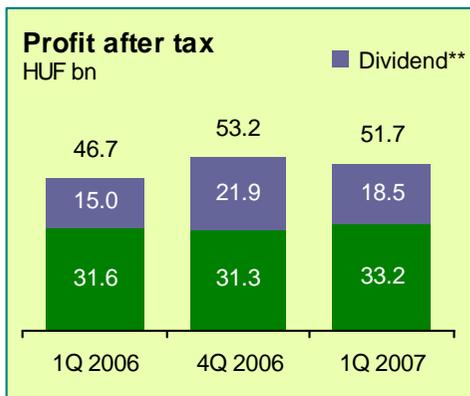
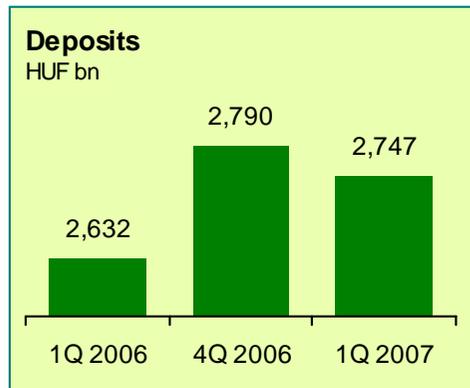
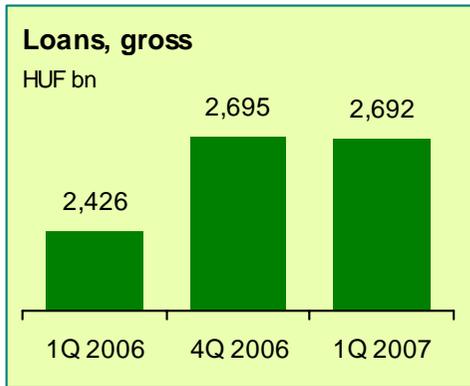
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Stable core banking activity* in Hungary



- Despite of the austerity measures local loan market contracted less so than expected, however both the volume of household deposits and corporate deposits declined q/q.
- 1 In most of the market segments OTP Group lost positions, to the largest extent in case of housing loans. At the same time
- 2 the Bank managed to maintain its pricing advantage over its competitors. While net interest margin in total dropped by 129 bps q/q, such decline was mainly the result of swap transactions (w/o swaps and funding cost -23 bps)
- 3 Operating costs moderated by 16%, within that marketing costs – despite of the re-branding campaign – remained under control and dropped by 50% q/q
 - All the costs of capital elements raised for financing the acquisitions showed up at OTP Bank which of course will distort the valuation of the profitability of the underlying business
- 4 There has been a favourable development in the Bank's capital position, which was further supported by an additional EUR 200 million LT2 tap issue in February
 - The combined after tax profit of OTP Bank, OTP Mortgage Bank and OTP Building Society without dividends from subsidiaries reached HUF 33.2 billion at the end of 1Q, representing a 6.2% increase over 4Q 2006

* OTP Bank, OTP Mortgage Bank and OTP Building Society together

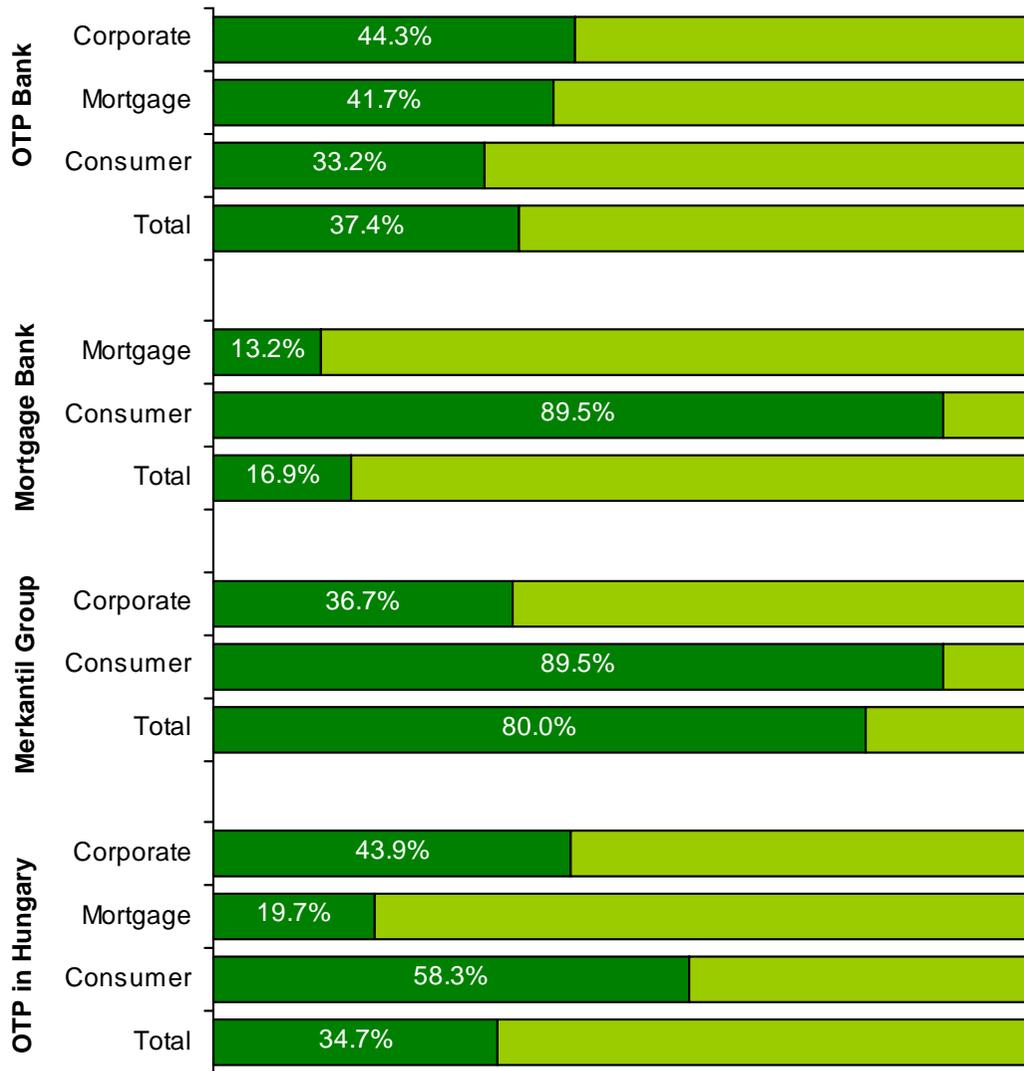
** In 4Q 2006 cash given free of charge from OTP Fund Management because of ICES transaction

While OTP Group maintained its leading position on the Hungarian market, there were some painful losses

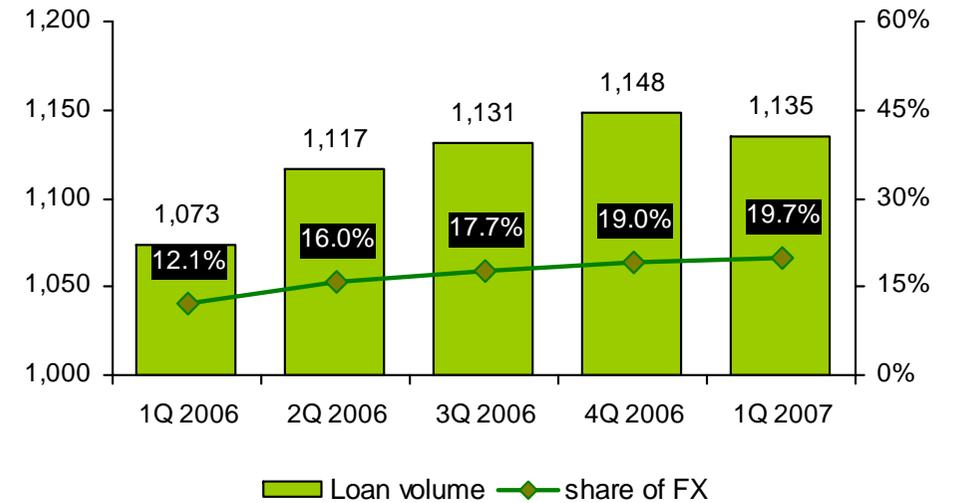
	Market share (31/03/2007)		Change (Q/Q (Y/Y))			Market share (31/03/2007)		Change (Q/Q (Y/Y))	
Total assets		25.3%	↑	+0.5%p (+1.6%p)	Total deposits		23.7%	—	0.0%p (-1.6%p)
Total loans		20.4%	↓	-0.2%p (-0.8%p)	Retail deposits		31.7%	↓	-0.7%p (-1.7%p)
Mortgage loans		40.7%	↓	-1.0%p (-4.7%p)	Corporate deposits		10.0%	↑	+0.1%p (0.0%p)
FX mortgages		22.0%	↓	-0.9%p (-1.0%p)	Municipal deposits		65.1%	↑	+1.0%p (-5.8%p)
Consumer loans		24.7%	↓	-0.2%p (+0.1%p)	Investment funds		28.1%	↑	+0.4%p (-8.6%p)
Corporate loans		10.7%	↓	-0.3%p (-1.1%p)	Insurance premiums (cumulated)		8.3%	↓	-1.4%p (-1.7%p)
Municipal loans		55.9%	↑	+0.9%p (+4.1%p)					

Share of FX-loans increased in mortgages, but declined within consumer and corporate loans

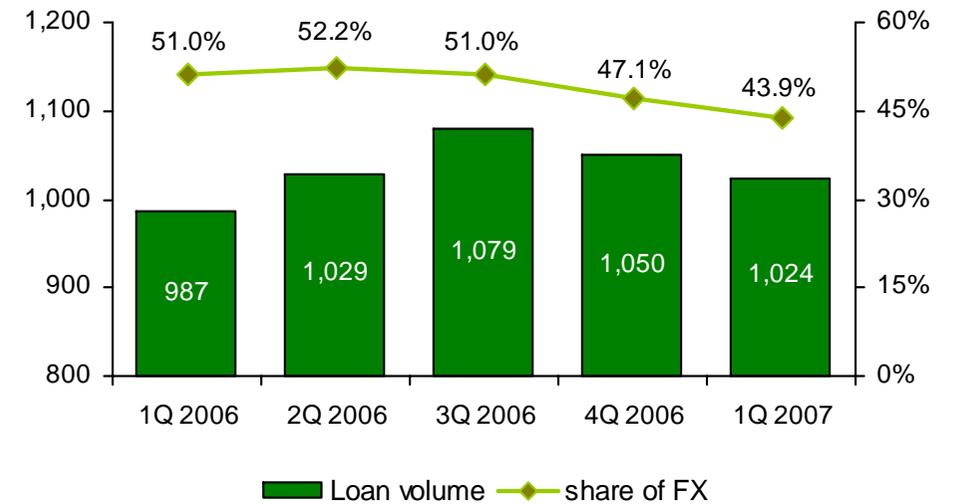
Share of FX-loans at OTP Group in 1Q 2007*



Mortgage loans (OTP Group in Hungary)



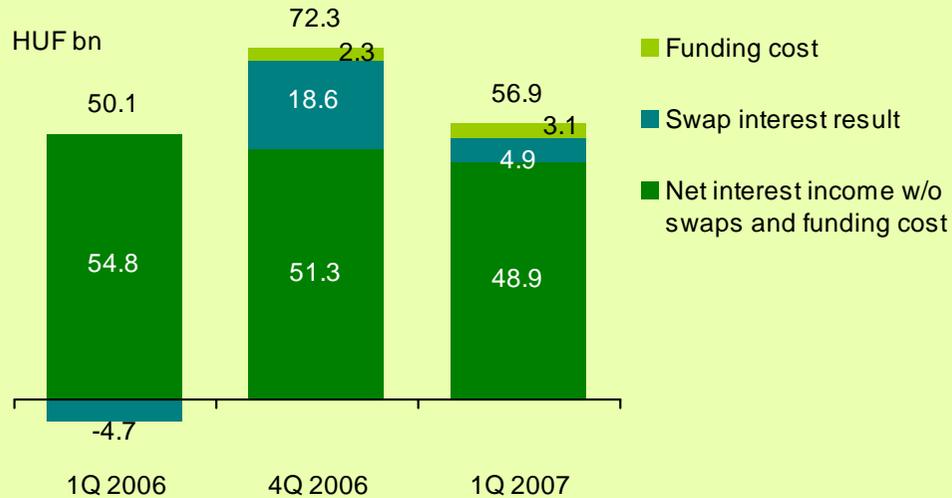
Consumer loans (OTP Group in Hungary)



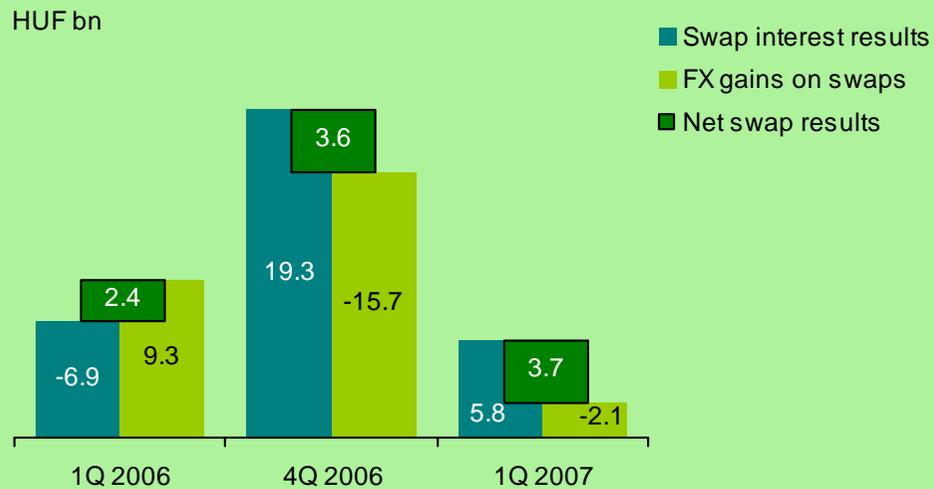
* FX-loan volumes are calculated on end-of-period FX-rates, so the changes of HUF exchange rates influenced the FX volumes and ratios

Net interest margin* decreased by 23 bps excluding the impact of swaps and funding cost

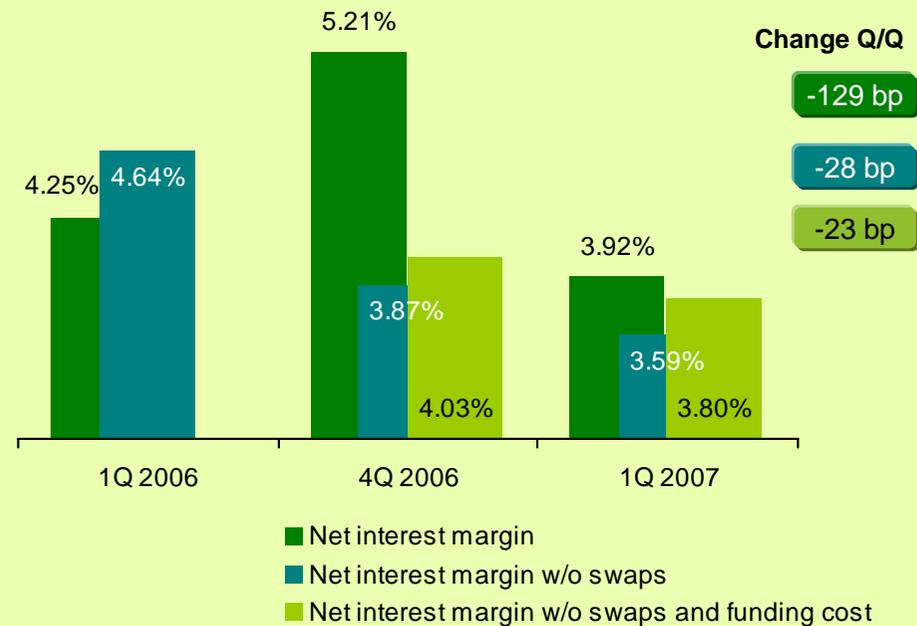
Net interest income



Net swap result (OTP Bank only)



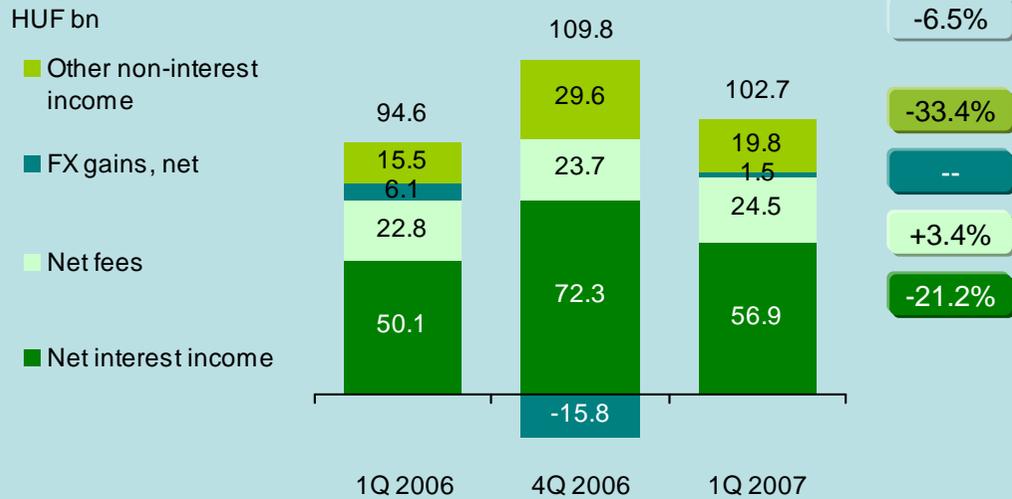
Net interest margin



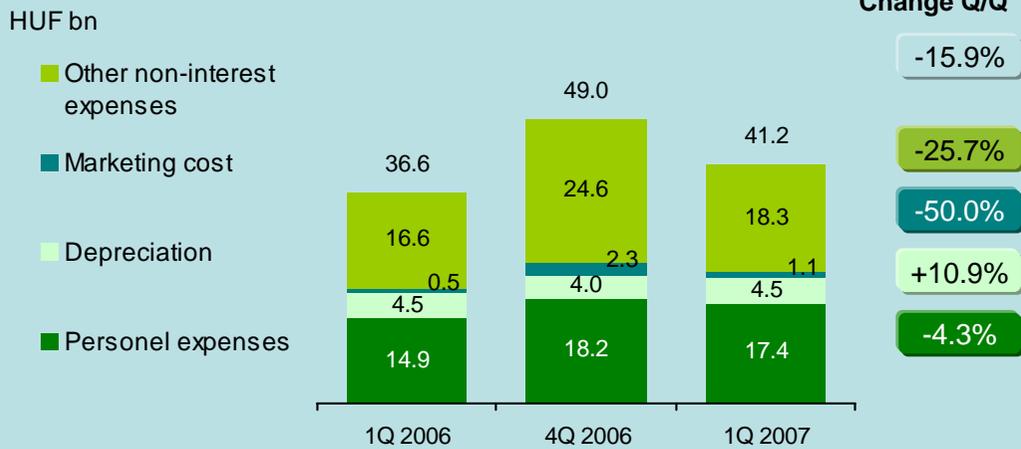
* OTP Bank, OTP Mortgage Bank and OTP Building Society together

Cost/income ratio* improved by 4.5%-points compared to the previous quarter

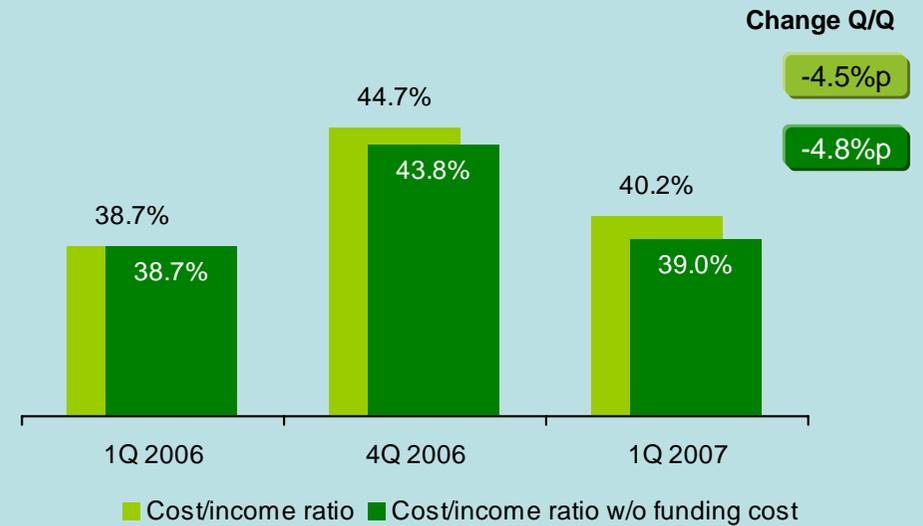
Total revenues



Operating expenses

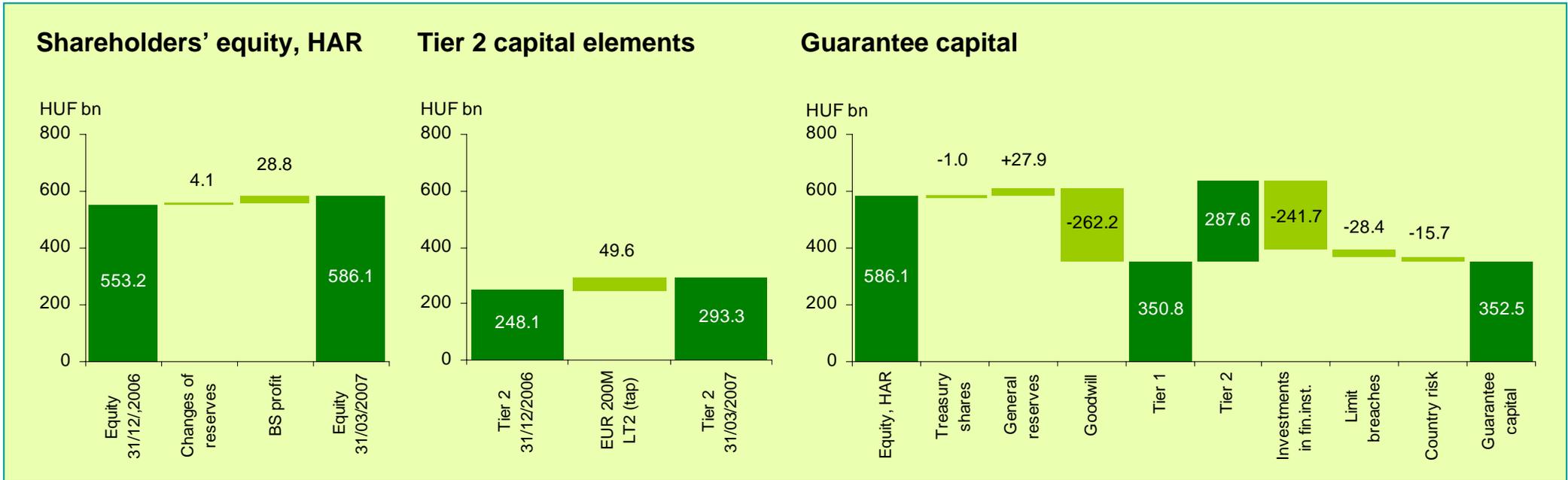


Cost/income ratio

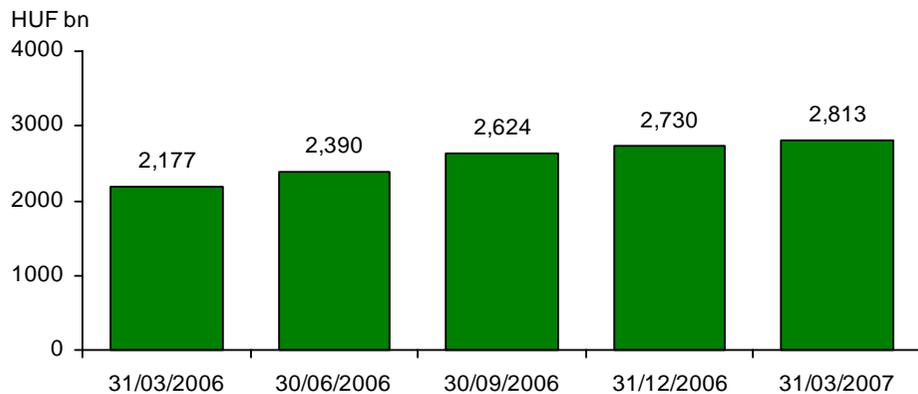


* OTP Bank, OTP Mortgage Bank and OTP Building Society together

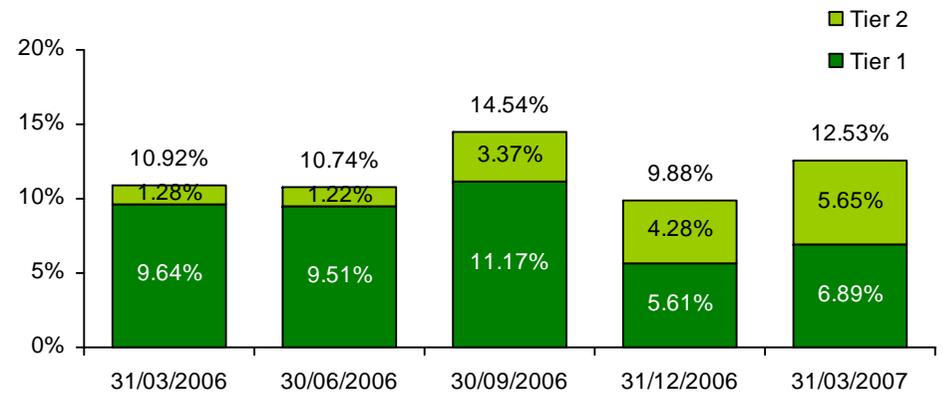
Capital adequacy ratio*, according to Hungarian regulation, stood at 12.53% exceeding management mid-term target



Risk weighted assets



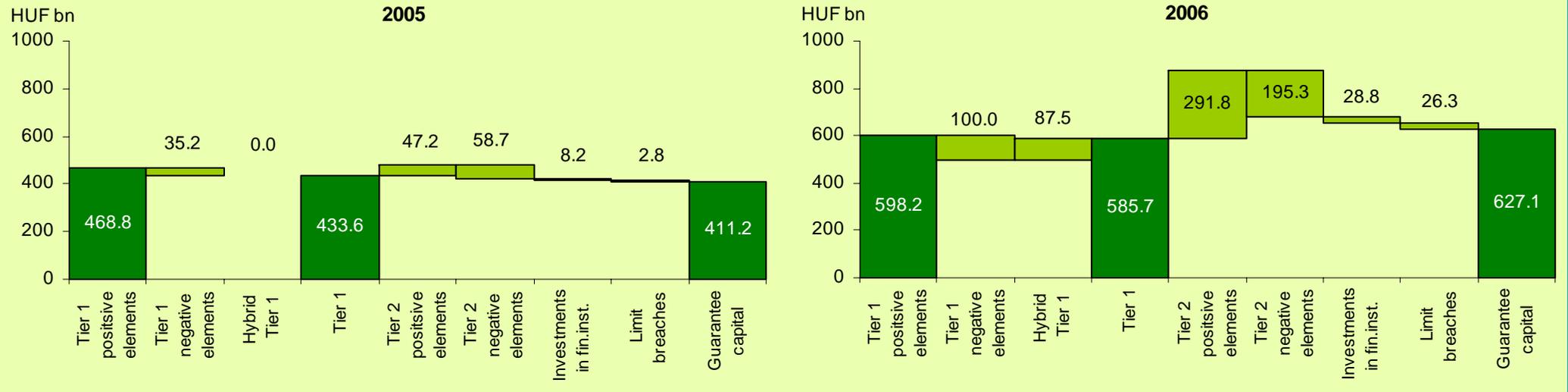
Capital adequacy ratio, HAR



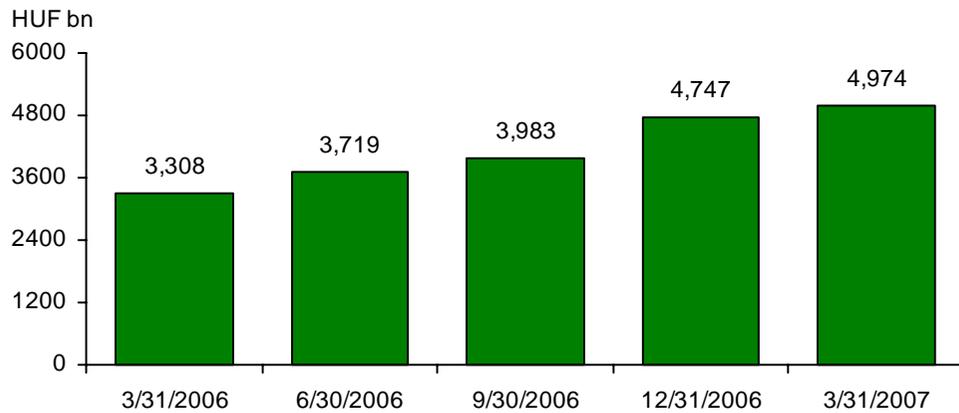
* OTP Bank non-consolidated

OTP Bank's consolidated capital adequacy ratio, according to Hungarian regulation, stood at 14.43%

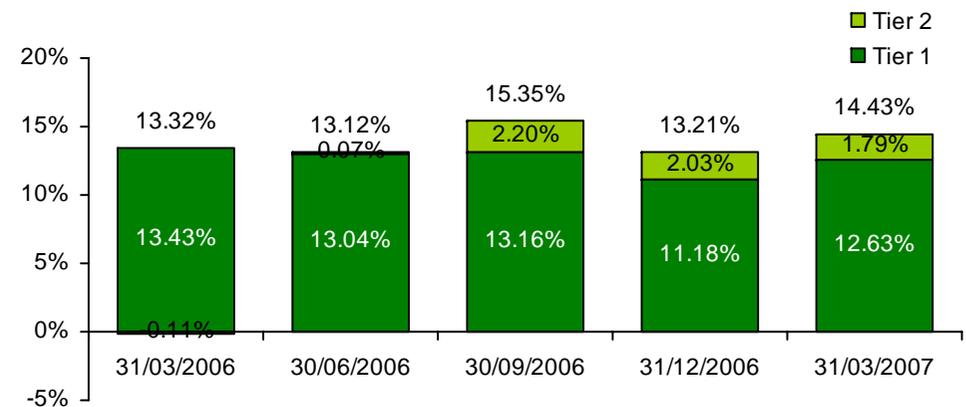
Consolidated guarantee capital of OTP Bank



Risk weighted assets



Consolidated capital adequacy ratio, HAR



* Preliminary data

All Hungarian subsidiaries, but Garancia Insurance, performed as expected

Main balance sheet items, HUF b	OTP Bank (non-consolidated)			OTP Mortgage Bank			Merkantil Group			OTP Garancia Insurance			OTP Fund Management		
	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y
Total assets	4,710.5	4.5%	25.3%	1,083.0	0.8%	13.8%	337.2	0.9%	11.6%	195.7	3.4%	19.0%	9.8	-33.6%	0.2%
Shareholders' equity	683.8	2.0%	51.6%	34.8	-11.5%	-9.7%	31.2	4.9%	24.8%	19.4	-15.1%	2.9%	4.9	-58.1%	-36.7%
	Gross loans			Gross loans			Gross loans			Insurance reserves			Assets under Management		
	1,770.3	-0.7%	14.5%	917.9	1.1%	4.9%	256.9	1.5%	3.9%	165.4	2.3%	18.9%	1,282.3	7.2%	9.9%
Main P&L items, HUF million															
Net interest income	46,326	-24.4%	23.1%	9,416	-4.6%	-18.9%	6,895	-0.8%	21.0%	3,027	-12.1%	70.6%			
Non-interest income	57,434	12.9%	2.0%	1,508	-35.1%	0.0%	-282	-129.5%	-146.5%	19,367	16.4%	-11.2%	3,139	-89.5%	7.8%
Premium income										18,197	16.7%	-5.7%			
Non-interest expenses	43,565	-20.4%	11.1%	10,314	9.8%	16.9%	3,185	-29.1%	11.7%	19,940	4.5%	-4.5%	1,476	-93.8%	-11.0%
Insurance expenses										14,771	9.8%	-4.2%			
Net insurance result										3,426	60.1%	-11.5%			
Profit after tax	51,130	0.7%	17.7%	55	-97.4%	-98.0%	1,866	1.3%	10.7%	1,963	109.5%	-14.9%	1,331	-30.2%	25.9%
Added value*				12,892	-19.1%	-12.5%							2,831	3.2%	7.9%
Total income	99,200	-6.1%	10.0%	2,657	-22.1%	-23.0%	5,399	-22.9%	-0.6%	21,343	14.5%	-4.0%	1,997	-93.0%	29.6%
Operating expenses	39,004	-19.0%	10.2%	2,045	233.3%	173.8%	1,971	-45.1%	-0.2%	18,890	7.1%	-3.2%	333	-98.5%	15.8%
Cost/income ratio**	39.3%	-6.3%	0.1%	77.0%	59.0%	55.3%	36.5%	-14.7%	0.1%	88.5%	-6.1%	0.7%	16.7%	-62.2%	-2.0%
Net Interest Margin	4.02%	-1.66%	-0.07%	3.49%	0.00%	-1.38%	8.22%	0.14%	0.00%	93.95%	-3.36%	-7.43%			
ROA	4.44%	-0.27%	-0.29%	0.02%	-0.71%	-1.15%	2.22%	0.08%	-0.20%	4.08%	2.06%	-1.66%	43.24%	-12.95%	3.59%
ROE	30.2%	-3.7%	-7.4%	0.6%	-19.8%	-29.0%	24.5%	-1.1%	-3.7%	37.2%	19.6%	-8.7%	63.5%	-6.8%	16.7%
Market share, %															
Total assets	19.4%	0.5%	1.4%	4.5%	-0.1%	0.0%	0.9%	0.1%	0.1%						
Retail loans	11.8%	-0.4%	-0.4%	18.7%	-0.4%	-3.2%	3.0%	0.1%	0.3%						
Premium income										8.3%	-1.4%	-1.7%			
Investment funds													28.1%	0.4%	-8.6%

* Profit before tax + fees paid to OTP Bank and cash given free of charge

** In case of OTP Garancia Insurance combined ratio

Macroeconomic environment and financial intermediary	3-7
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OTP Bank in the Region	26-29
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OTP Bank is represented in nine countries in the region

OTP Group	
Branches*	1,315
Employees	28,535
Number of clients*	~10.5 m
Total assets	HUF 7,481 bn
Profit after tax	HUF 50.5 bn
ROAE	25.6%
Cost/income ratio	53.4%

OTP Banka Slovensko	
Branches	90
Employees	805
Number of clients	~162 th
Total assets	HUF 334 bn
Profit after tax	HUF 489 mn
ROAE	9.4%
Cost/income ratio	63.2%
Market share	3.0%

CJSC OTP Bank	
Branches	72
Employees	2,427
Number of clients	~130 th
Total assets	HUF 456 bn
Profit after tax	HUF 4.0 bn
Market share	~3.3%

Investsberbank	
Branches	78
Employees	5,523
Number of clients	~880 th
Total assets	HUF 329 bn
Profit after tax	HUF 2.0 mn
ROAE	20.7%
Cost/income ratio	48.1%
Market share	~0.4%

OTP Bank	
Branches	408
Employees	8,204
Number of clients	~4.8 m
Total assets	HUF 4,711 bn
Profit after tax	HUF 51.1 bn
ROAE	30.2%
Cost/income ratio	39.3%
Market share***	19.4%

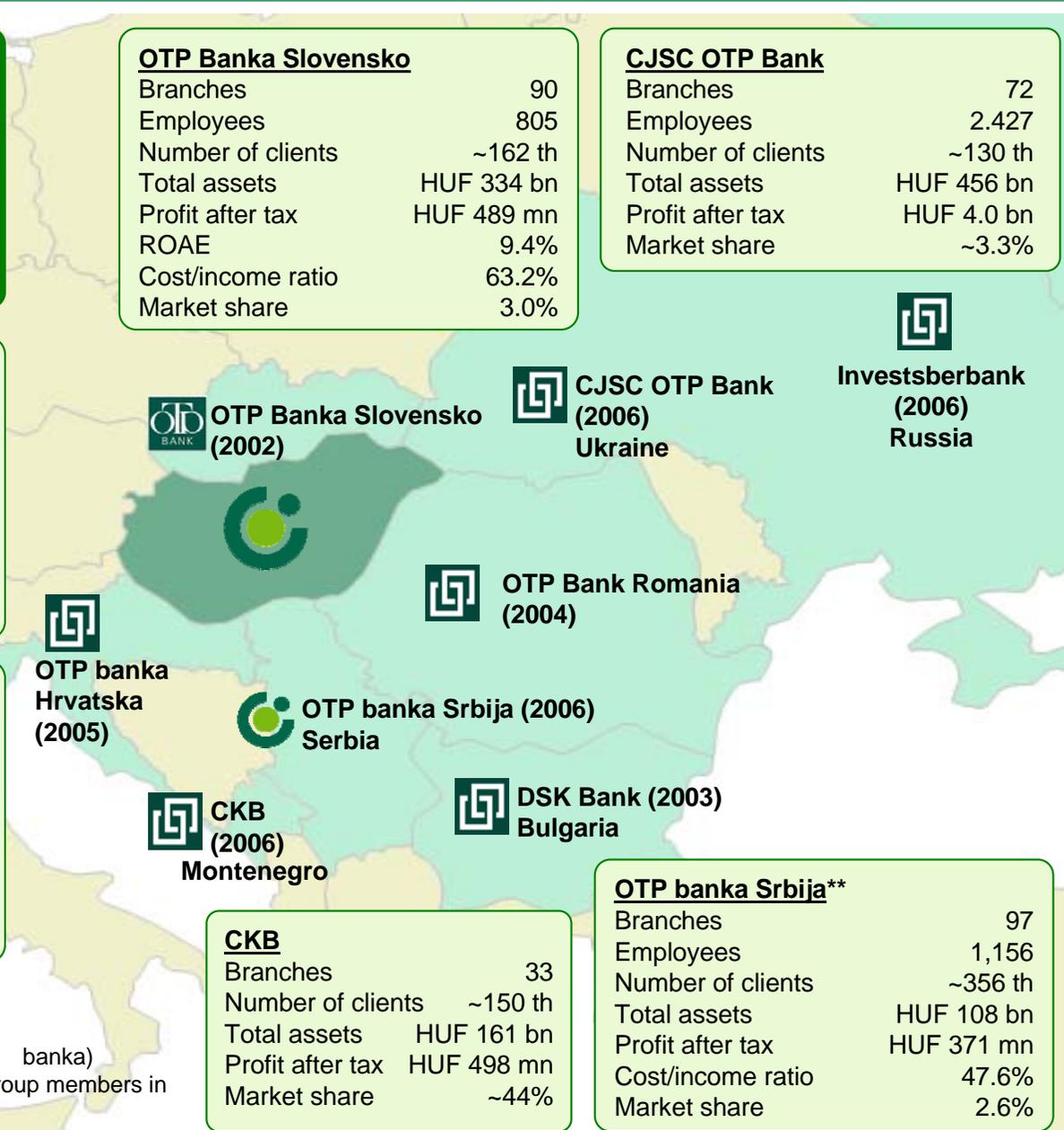
OTP banka Hrvatska (2005)	
Branches	97
Employees	1,004
Number of clients	~420 th
Total assets	HUF 374 bn
Profit after tax	HUF 785 mn
ROAE	9.4%
Cost/income ratio	64.2%
Market share	3.5%

OTP banka Srbija (2006)	
Branches	33
Employees	~150 th
Total assets	HUF 161 bn
Profit after tax	HUF 498 mn
Market share	~44%

OTP banka Srbija**	
Branches	97
Employees	1,156
Number of clients	~356 th
Total assets	HUF 108 bn
Profit after tax	HUF 371 mn
Cost/income ratio	47.6%
Market share	2.6%

OTP Bank Romania	
Branches	71
Employees	847
Number of clients	~89 th
Total assets	HUF 188 bn
Profit after tax	HUF -489 mn
ROAE	-
Cost/income ratio	114.6%
Market share	~1.5%

DSK Group	
Branches	369
Employees	4,112
Number of clients	~3.5 m
Total assets	HUF 805 bn
Profit after tax	HUF 5.9 bn
ROAE	25.0%
Cost/income ratio	37.8%
Market share	14.3%



IFRS data as at March 31, 2007
 * Banks only
 ** Aggregated data (Niska, Kulska, Zepter banka)
 *** Aggregated market share of domestic group members in the credit institutions system



Contribution of foreign subsidiaries to consolidated after-tax profit grew to 24.8% in 1Q 2007...

	 DSK Group			 OTP banka Hrvatska			 OTP Banka Slovensko			 OTP Bank Romania		
Main balance sheet items, HUF bn	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y	1Q 2007	Q-o-Q	Y-o-Y
Total assets	805.4	3.3%	26.9%	374.2	2.8%	14.0%	333.8	2.6%	16.0%	188.0	-2.8%	182.6%
Gross loans	468.9	3.2%	20.3%	210.9	6.9%	22.3%	200.3	5.5%	-4.5%	113.3	11.8%	231.7%
Deposits	531.0	1.4%	16.0%	268.3	-2.7%	12.5%	199.0	4.6%	19.6%	39.3	-4.2%	54.7%
Shareholders' equity	96.6	4.4%	23.6%	36.0	17.5%	22.7%	21.2	4.3%	17.9%	24.2	-3.5%	66.6%
Gross loans/deposits ratio	88.3%	1.6%	3.2%	78.6%	7.0%	6.3%	100.6%	0.8%	-25.4%	288.5%	41.4%	153.9%
Main P&L items, HUF million												
Net interest income	9,393	-2.8%	2.3%	2,775	1.3%	5.4%	1,956	-6.0%	15.7%	1,042	-10.4%	103.6%
Non-interest income	4,506	-12.8%	15.2%	1,570	-11.1%	-3.9%	1,094	-6.6%	66.5%	1,244	22.5%	133.8%
Non-interest expenses	5,404	2.5%	19.6%	2,895	-6.1%	7.1%	1,974	-11.4%	8.6%	2,570	-22.9%	73.9%
Profit after tax	5,907	-26.8%	9.7%	785	-5.7%	7.2%	489	-39.9%	42.4%	-489	-37.5%	-16.1%
Total income	13,660	-5.7%	5.5%	4,050	-2.9%	2.6%	2,921	-4.7%	32.8%	1,943	4.5%	95.7%
Operating expenses	5,164	5.0%	18.2%	2,601	-5.4%	9.0%	1,845	-9.6%	10.5%	2,227	-26.2%	56.1%
Cost/income ratio	37.8%	3.8%	4.1%	64.2%	-1.7%	3.8%	63.2%	-3.4%	-12.7%	114.6%	-47.6%	-29.1%
Net Interest Margin*	4.74%	-0.22%	-1.29%	3.01%	0.01%	-0.35%	2.37%	-0.22%	-0.08%	2.19%	-0.49%	-1.18%
ROA	2.98%	-1.2%	-0.6%	0.85%	-0.1%	-0.1%	0.59%	-0.4%	0.1%	-1.03%	0.8%	2.8%
ROE	25.0%	-9.9%	-3.9%	9.4%	-1.2%	-0.3%	9.4%	-6.9%	1.6%	-8.0%	4.1%	8.6%
Market share, %												
Total assets	14.3%	0.0%	-0.5%	3.5%	0.0%	0.0%	3.0%	-0.2%	0.1%			
Retail loans	33.1%	0.1%	-4.1%	4.1%	0.2%	0.2%	3.6%	-0.1%	-0.4%	2.1%	0.0%	1.6%
Corporate loans	7.2%	-0.1%	0.3%	2.8%	0.0%	0.0%	4.2%	0.0%	-2.0%	1.5%	0.2%	0.6%
Retail deposits	21.6%	-0.2%	-1.9%	5.5%	0.0%	0.0%	2.5%	0.0%	0.1%	0.5%	0.0%	0.1%
Corporate deposits	7.2%	0.0%	-0.2%	2.5%	0.0%	0.7%	2.6%	-0.4%	-0.1%	0.5%	0.0%	0.1%

* In case of DSK, disregarding the effect of outsourced loans, net interest margin would be 5.27% (-28bp q/q)

...within that 13.6% came from the newly consolidated banks

Main balance sheet items, HUF bn	 CJSC OTP Bank		 ISB		 Serbian banks		 CKB		Contribution of foreign subsidiaries			Share of newly consolidated subsidiaries
	1Q 2007	Q-o-Q	1Q 2007	Q-o-Q	1Q 2007	1Q 2007	1Q 2007	Q-o-Q	Y-o-Y			1Q 2007
Total assets	456.2	5.5%	328.7	-0.2%	107.7	161.0	38.4%	2.1%	13.3%			14.1%
Gross loans	383.6	4.9%	216.1	0.4%	50.5	106.3	39.4%	2.6%	14.6%			16.1%
Deposits	142.3	-4.3%	255.0	0.5%	43.4	131.8	37.1%	2.7%	11.8%			13.2%
Shareholders' equity	46.2	6.5%	39.6	3.4%	37.3	8.6	39.8%	6.3%	12.8%			16.6%
Gross loans/deposits ratio	269.6%	23.7%	84.8%	-0.1%	116.4%	80.7%	0.0%	0.0%	0.0%			
Main P&L items, HUF million												
Net interest income	6,596	51.2%	9,916		1,845	683	34.4%	-33.3%	14.2%			18.5%
Non-interest income	2,525	-17.3%	12,471		3,068	1,075	34.8%	-15.2%	23.0%			23.3%
Non-interest expenses	3,180	6.1%	11,034		2,373	1,106	32.2%	-31.8%	16.4%			17.2%
Profit after tax	3,983	52.6%	2,017		371	498	24.8%	-25.5%	12.5%			13.6%
Total income	8,949	23.1%	21,862		4,851	1,540						
Operating expenses	3,009	5.6%	10,510		2,311	888						
Cost/income ratio	33.6%	-5.6%	48.1%		47.6%	57.7%						
Net Interest Margin*	5.94%		12.05%									
ROA	3.58%		2.45%									
ROE	35.6%		20.7%									
Market share, %												
Total assets	3.3%	-0.2%										
Retail loans	5.1%	-0.3%										
Corporate loans	3.2%	-0.2%										
Retail deposits	1.6%	-0.2%										
Corporate deposits	2.5%	-0.1%										

From the foreign countries, Bulgaria remained the main contributor

31 March 2007	HU	BG	RO	SK	CR	SE	UA	RU	MO	Consolidated	Foreign ratio
Assets	6,568,947	882,485	190,803	372,154	374,242	107,656	456,228	328,727	160,990	7,480,623	38.4%
Loans	2,965,961	545,075	113,296	231,162	210,949	50,524	383,638	216,115	106,364	4,714,236	39.4%
Corporate loans	1,029,133	135,550	59,402	152,245	72,119	38,260	214,150	106,733	68,365	1,737,804	48.8%
Municipal loans	217,621	144	0	5,549	494	251	0	1,890	10,794	236,742	8.1%
Retail loans	1,719,207	409,382	53,894	73,368	138,336	12,013	169,487	107,492	27,206	2,739,690	36.2%
Housing loans	1,143,370	137,892	13,447	48,306	62,783	2,101	135,968	2,149	14,315	1,565,776	26.6%
Consumer loans	575,837	271,490	40,447	25,062	75,554	9,912	33,519	105,343	12,891	1,173,914	48.9%
Deposits	3,097,135	587,771	79,469	272,450	295,947	57,744	285,469	284,077	139,471	4,344,432	46.1%
Corporate deposits	1,029,133	135,550	59,402	152,245	72,119	38,260	214,150	106,733	68,365	1,120,855	75.6%
Municipal deposits	182,910	22,207	0	37,489	3,912	4,685	36	0	7,841	259,080	29.4%
Retail deposits	1,885,092	430,014	20,068	82,716	219,916	14,799	71,283	177,345	63,265	2,964,497	36.4%
Equity	815,474	95,583	26,047	24,626	35,966	37,269	46,177	39,623	8,650	791,943	39.8%
Distribution of total assets	69.6%	9.3%	2.0%	3.9%	4.0%	1.1%	4.8%	3.5%			
Interest income	142,660	15,237	2,439	4,981	5,008	2,441	12,288	16,220	2,063	178,860	33.9%
Interest expenses	75,173	5,046	1,373	2,654	2,233	597	5,692	6,304	1,380	75,923	33.3%
Net Interest Income	67,487	10,190	1,066	2,327	2,775	1,845	6,596	9,916	683	102,937	34.4%
Provisions	5,294	2,557	198	685	467	506	592	1,773	126	11,005	62.7%
Other incomes	91,037	4,830	1,515	1,530	1,570	3,068	2,525	12,471	1,075	82,039	34.9%
Other expenses	82,955	6,505	3,149	2,846	2,895	2,373	3,180	11,034	1,106	102,845	32.2%
Pre-tax profit	70,275	5,958	-766	326	982	374	5,348	2,525	525	60,859	25.1%
After tax profit	62,698	5,307	-774	326	785	371	3,983	2,017	498	50,521	24.8%
Distribution of PAT	83.4%	7.1%	-1.0%	0.4%	1.0%	0.5%	5.3%	2.7%	0.7%		
Indicators											
average equity	813,747	93,820	26,370	23,824	33,288	23,032	44,771	38,980	8,650	790,078	18.3%
average total assets	6,465,333	870,455	193,350	368,178	369,180	71,149	444,425	329,027	160,990	7,289,025	20.4%
average gross loans	2,965,005	538,583	107,295	225,995	204,139	33,059	374,715	215,674	106,364	4,594,469	
ROAE	30.8%	22.6%	-11.7%	5.5%	9.4%					25.6%	
ROAA	3.88%	2.44%	-1.60%	0.35%	0.85%					2.77%	
Net interest margin	4.18%	4.68%	2.21%	2.53%	3.01%					5.65%	
Cost/Income ratio	46.62%	42.29%	126.37%	70.35%	64.22%					55.60%	
Cost of risk/Av. gross loans	0.71%	1.90%	0.74%	1.21%	0.91%					0.96%	

Macroeconomic environment and financial intermediary 3-7

Financial performance (consolidated, IFRS) 9-15

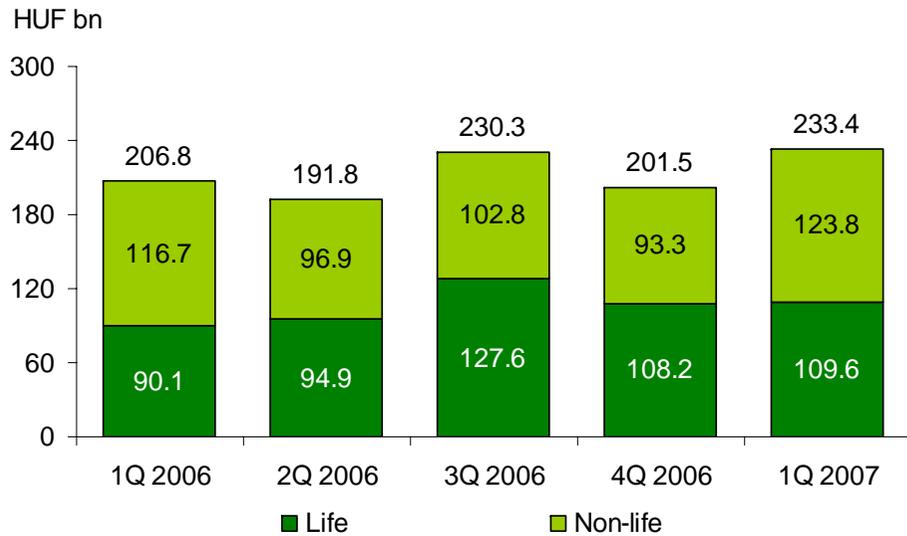
OTP Bank in Hungary 17-24

OTP Bank in the Region 26-29

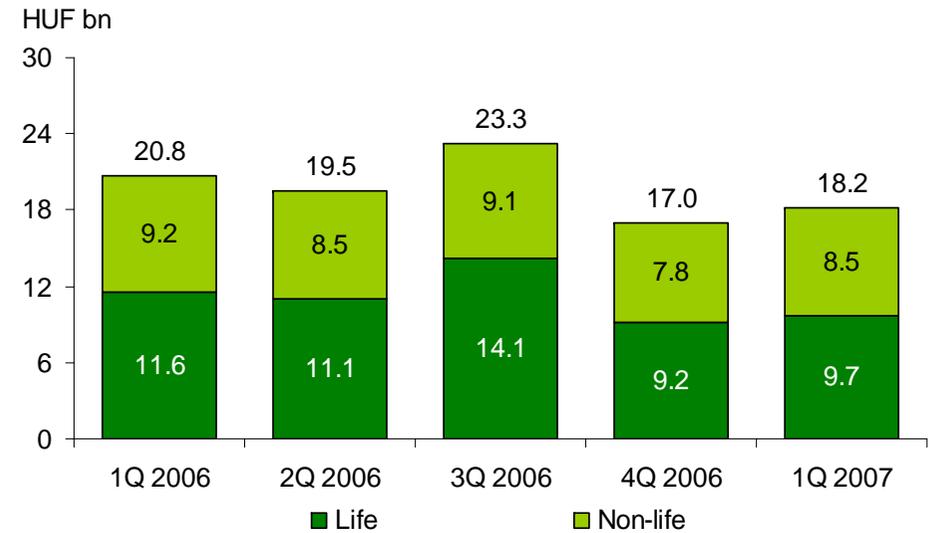
Segment reporting 31-32

OTP Garancia's market shares are deteriorating, however more than 96% of total premium income is still from Hungary

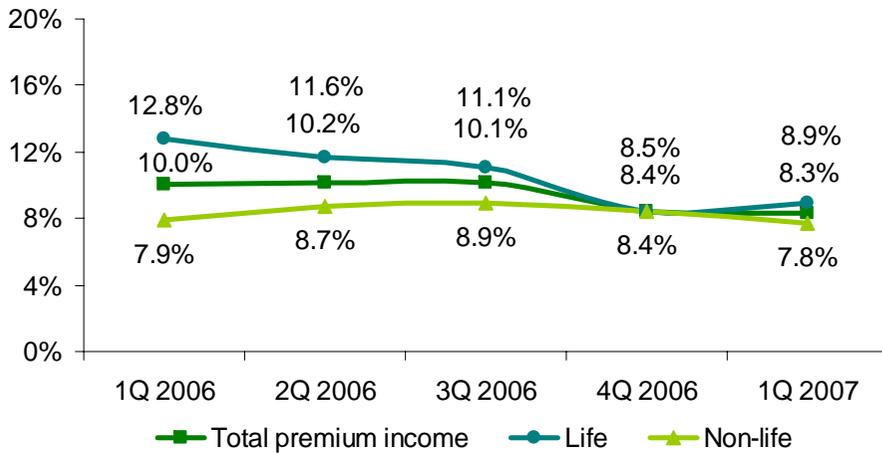
Life and non-life premium income (Hungary)



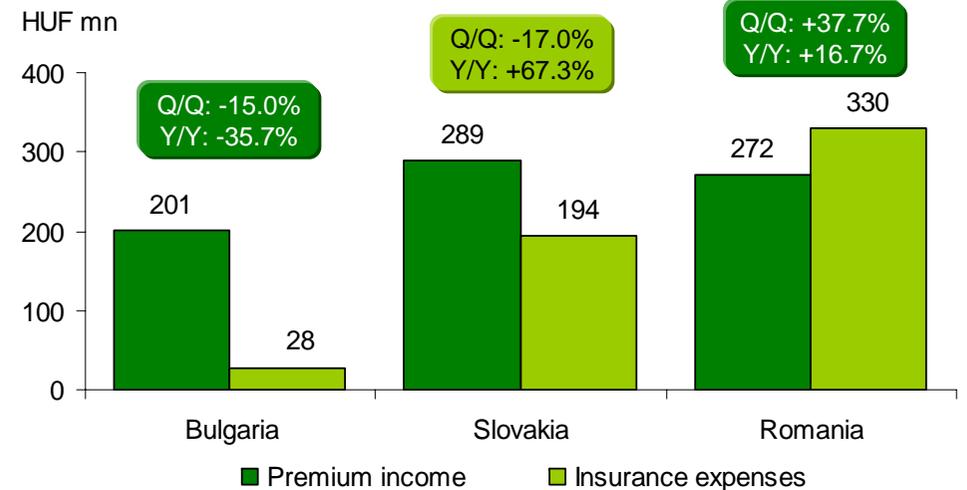
Life and non-life premium income (OTP Garancia)



Market share of OTP Garancia

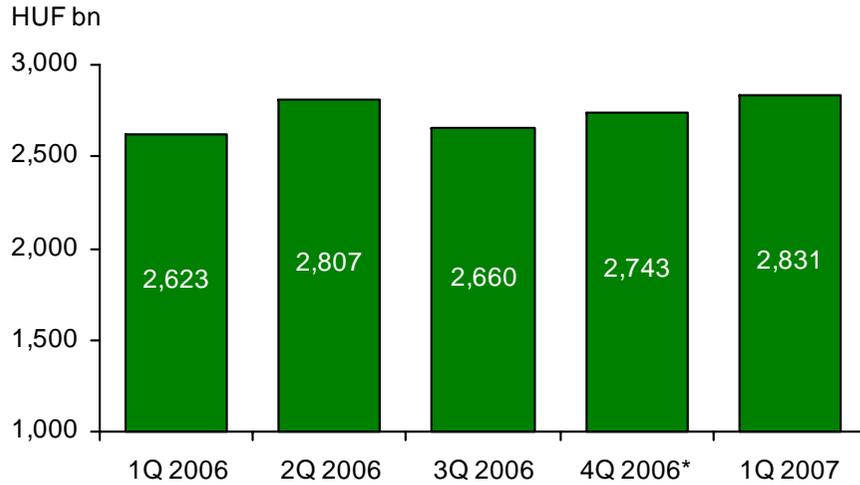


OTP Group Members' premium income and insurance expenses

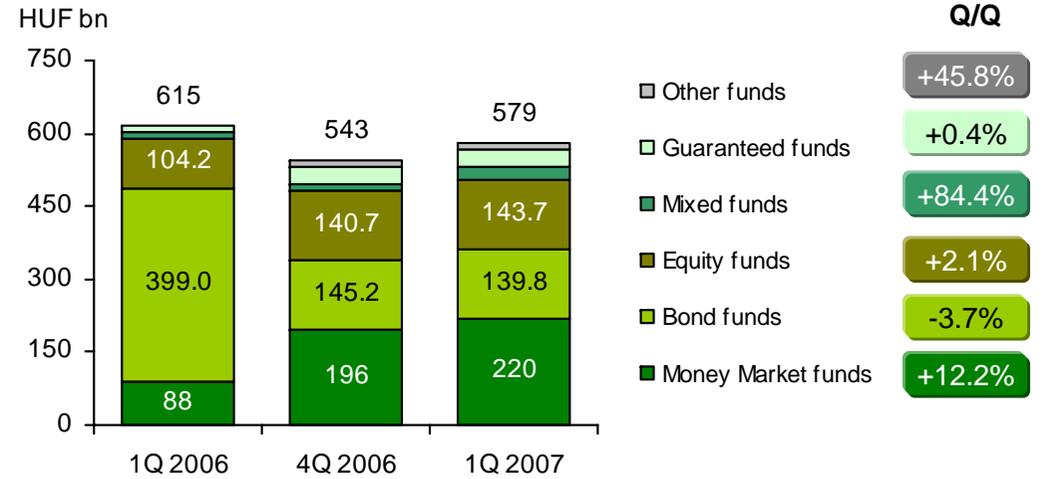


Net asset value of OTP Funds increased by 6.5% on a quarterly base, while there is a significant growth potential in foreign markets

Value creation – OTP Asset Management (HU)

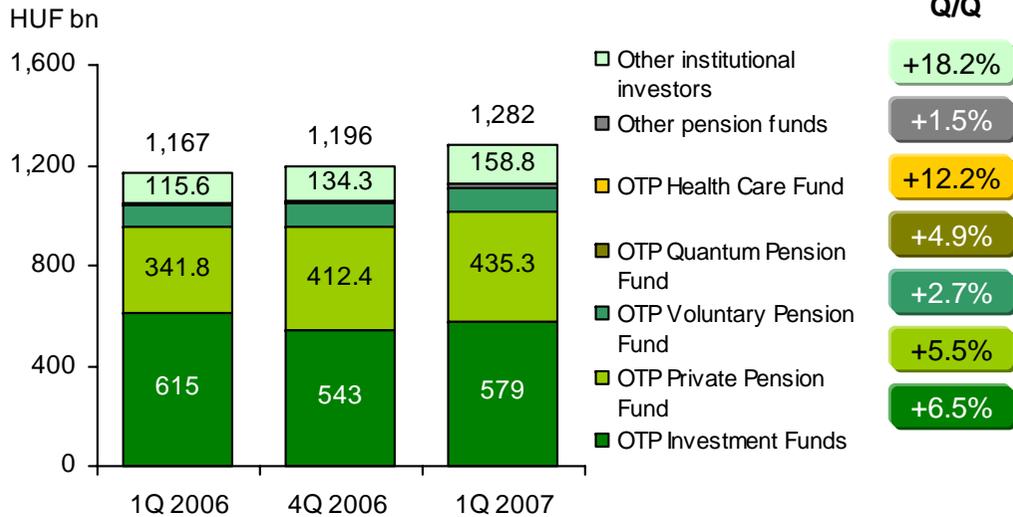


Net asset value of OTP Funds



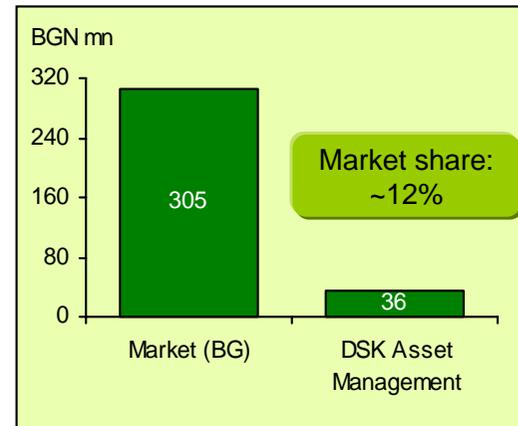
* Adjusted figure by the effect of ICES transaction

Assets under management

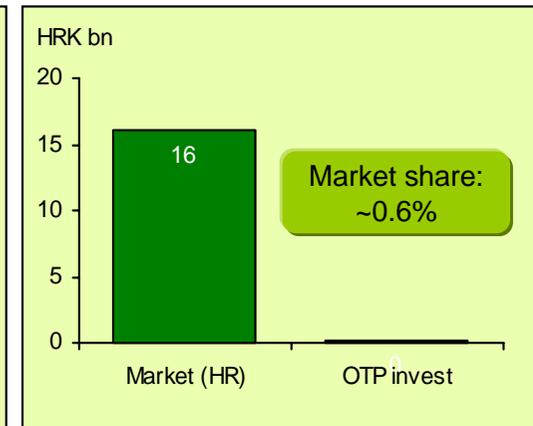


Market volume of mutual funds in foreign countries (31/12/2006)

Bulgaria



Croatia



Forward looking statements

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



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