

OTP BANK – 2006 third quarter results

INVESTOR PRESENTATION

Presented by: **Dr. Zoltán Spéder, CFO**

November, 2006



- Macroeconomic environment and financial intermediary 3-6
- Financial performance (consolidated, IFRS) 8-18
- Market position in Hungary (HAR) 20-27
- OTP Subsidiaries in the Region 29-38

Main macroeconomic indicators in Hungary

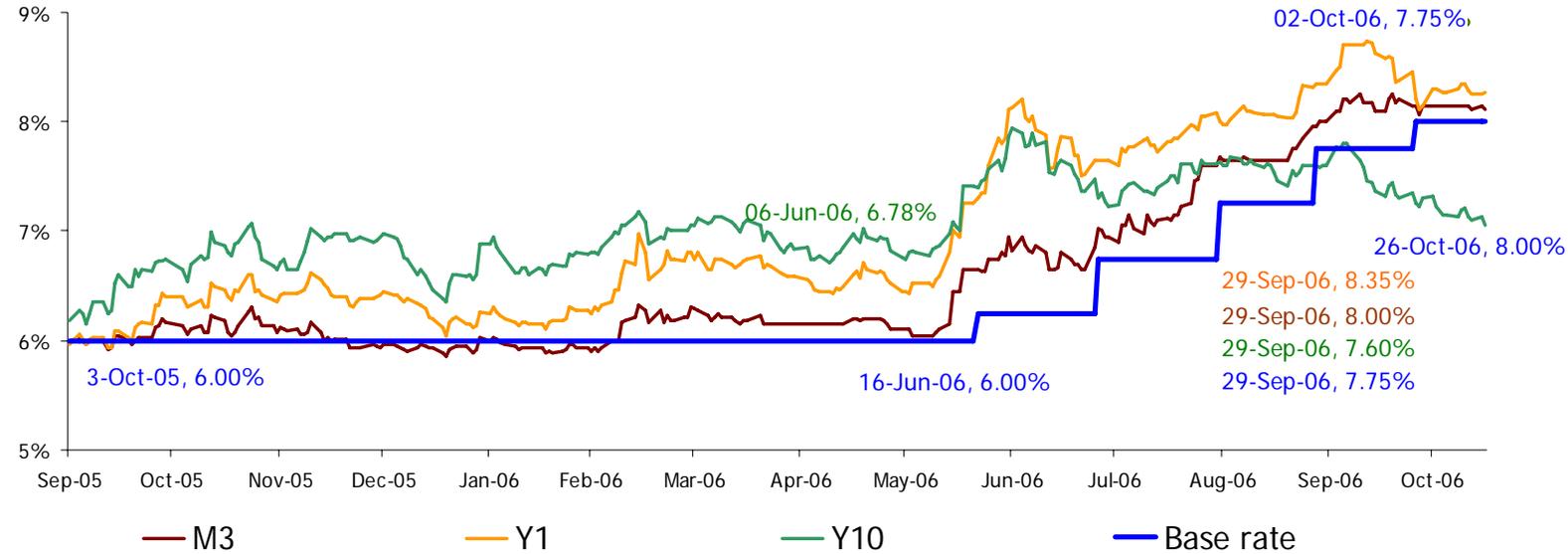
	2003	2004	2005	2006 F	2007 F	2008 F	2009 F	2010 F
Real GDP	3.4%	5.2%	4.1%	3.9%	2.5%	3.1%	4.2%	4.1%
Final household consumption	7.7%	3.6%	1.4%	2.5%	-2.3%	0.7%	4.2%	4.8%
Public consumption	7.6%	0.7%	-0.9%	1.2%	-3.0%	0.0%	1.0%	3.5%
Investment	2.9%	8.0%	6.6%	0.7%	-2.0%	5.9%	7.5%	7.7%
Exports	6.1%	15.8%	10.8%	16.0%	13.5%	10.2%	10.5%	10.1%
Imports	9.3%	13.5%	6.5%	12.8%	10.4%	9.5%	10.6%	10.0%
Budget deficit as a % of GDP	-7.2%	-6.5%	-7.8%	-10.1%	-6.5%	-4.6%	-5.0%	-5.5%
Current Account Balance as a % of GDP	-8.7%	-8.6%	-7.3%	-8.9%	-6.0%	-5.1%	-5.6%	-6.5%
Net nominal wages	14.0%	6.0%	10.0%	6.3%	2.9%	3.3%	9.0%	10.1%
Net real wages	8.9%	-1.0%	6.2%	2.4%	-3.7%	-0.4%	5.3%	6.3%
Unemployment	5.8%	5.9%	7.1%	7.4%	8.1%	6.0%	5.9%	5.8%
Inflation (CPI), average	4.7%	6.8%	3.7%	3.8%	6.8%	3.9%	3.4%	3.1%
NBH base rate (average)	8.50%	11.38%	7.20%	6.74%	8.02%	7.09%	6.31%	5.91%
NBH base rate (end of period)	12.50%	9.50%	6.00%	8.25%	7.25%	7.00%	6.00%	5.75%
EUR/HUF (average)	253.51	251.39	248.02	265.4	261.9	260.0	265.0	260.0
EUR/HUF (end of period)	262.23	245.22	252.73	265.0	260.0	262.5	265.0	266.0

OTP Bank's own estimation (November, 2006)



Base rate increased by 200 bps to 8.00% YTD 2006

Interest rates



Changes of base rate

2003	+ 400 bp
2004	- 300 bp
2005	- 350 bp
2006 (ytd)	+ 200 bp

Base rate in CEE-Countries

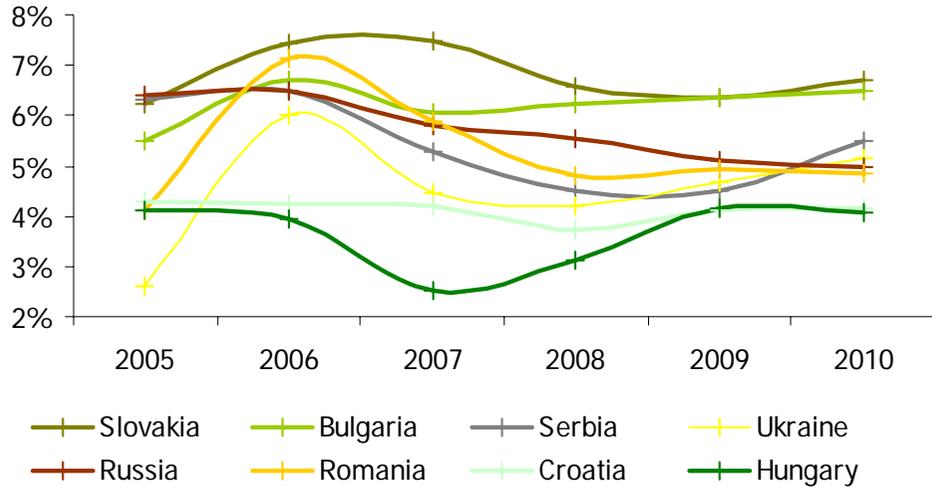
HU	8.00%
CZ	2.50%
SK	4.75%
PL	4.00%
<hr/>	
BU	3.19%
CR	4.50%
RO	8.75%
RU	11.00%
UA	8.50%
SE	17.50%
MN	4.25%

Exchange rates

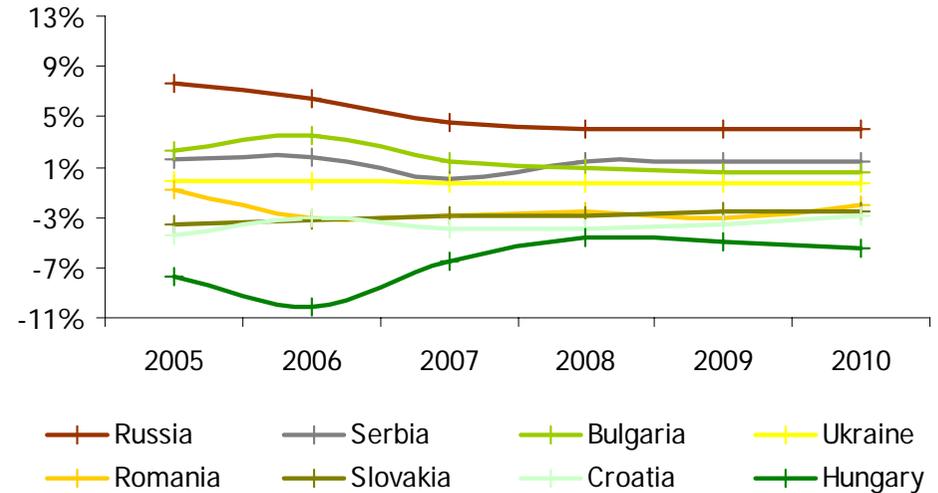


Main macroeconomic indicators of countries of foreign subsidiaries

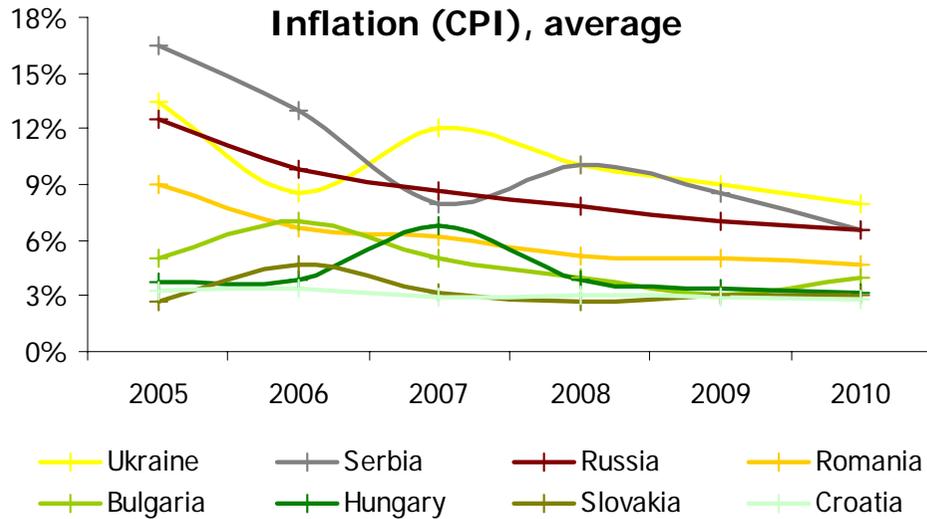
Real GDP



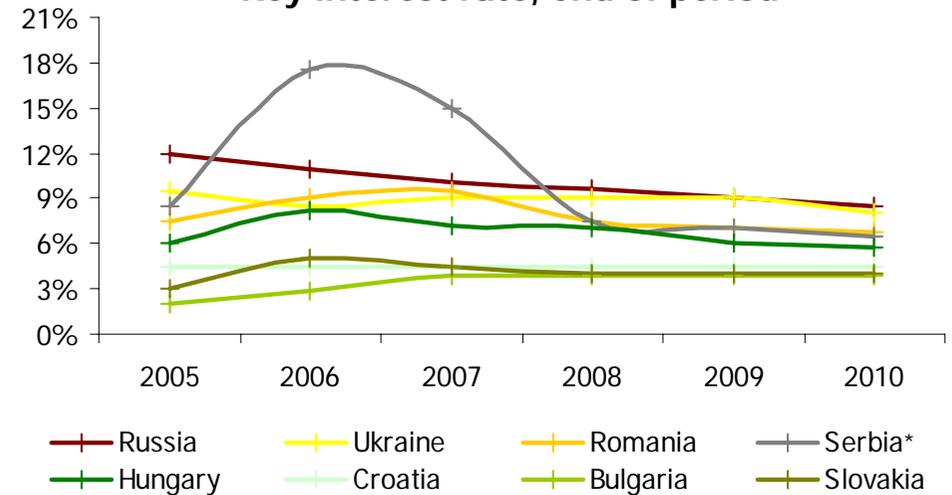
Budget deficit as a % of GDP



Inflation (CPI), average

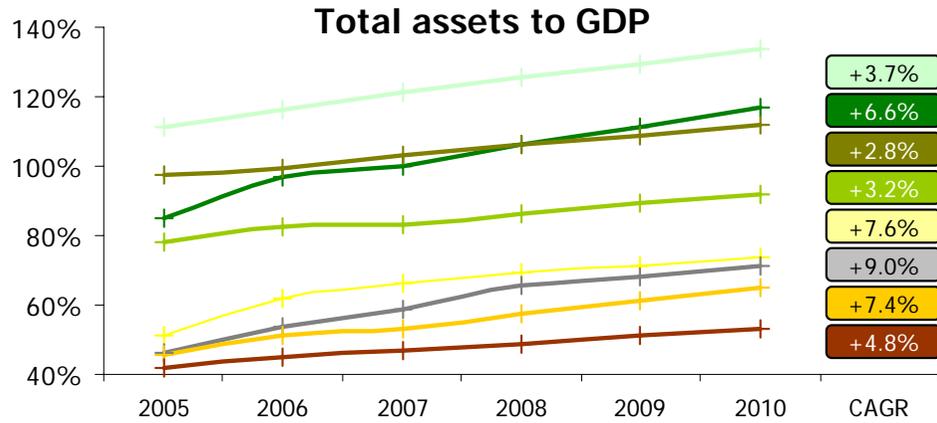


Key interest rate, end of period

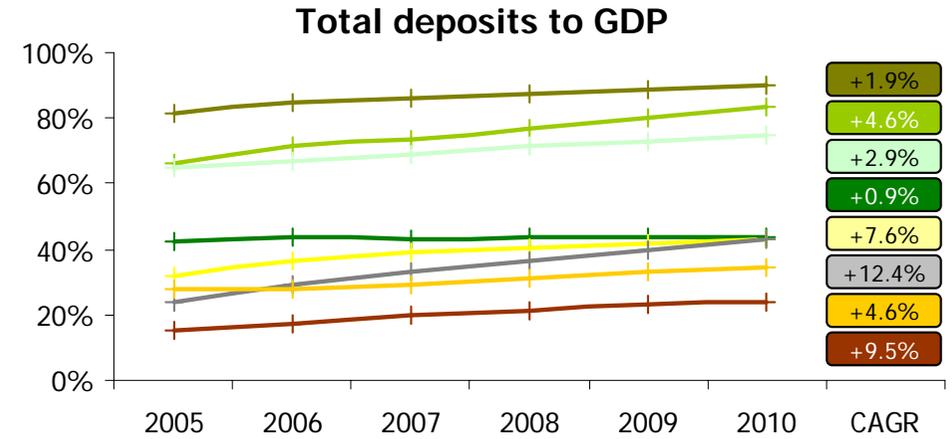


*In September 2006 repo interest rate for 2 weeks became the base rate in case of Serbia

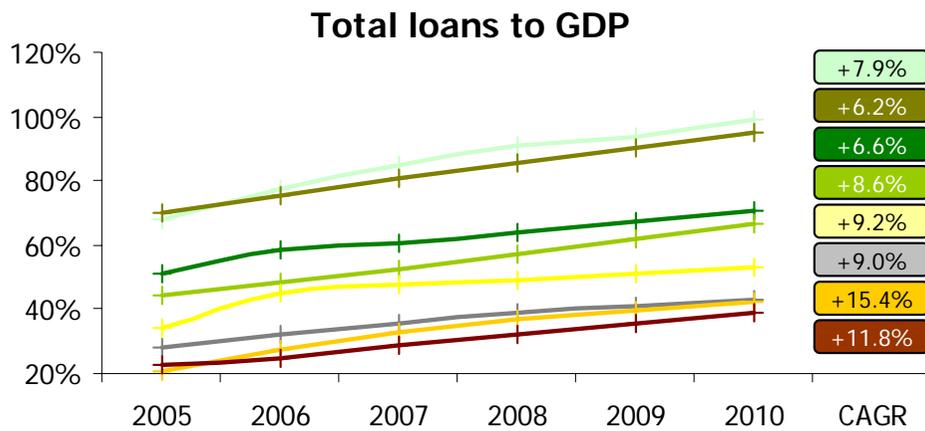
The banking market has low penetration and promising growth potential in the countries of the subsidiaries



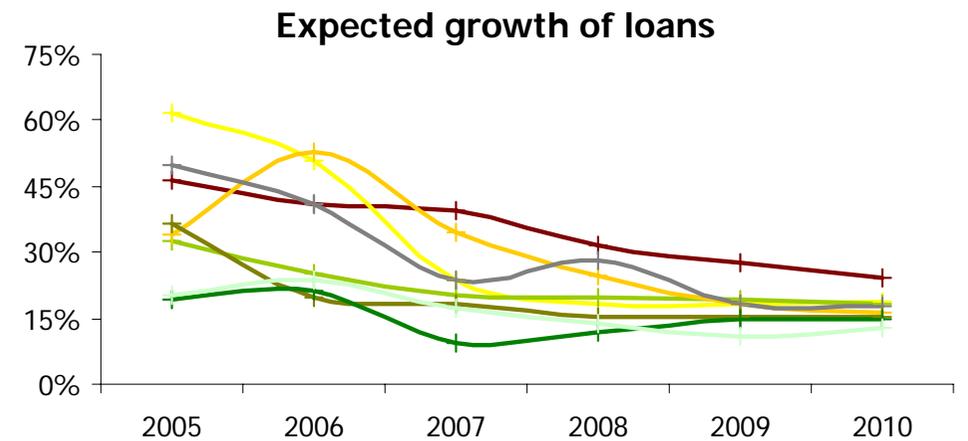
— Croatia — Hungary — Slovakia — Bulgaria
— Ukraine — Serbia — Romania — Russia



— Slovakia — Bulgaria — Croatia — Hungary
— Ukraine — Serbia — Romania — Russia



— Croatia — Slovakia — Hungary — Bulgaria
— Ukraine — Serbia — Romania — Russia



— Russia — Ukraine — Bulgaria — Romania
— Serbia — Slovakia — Hungary — Croatia

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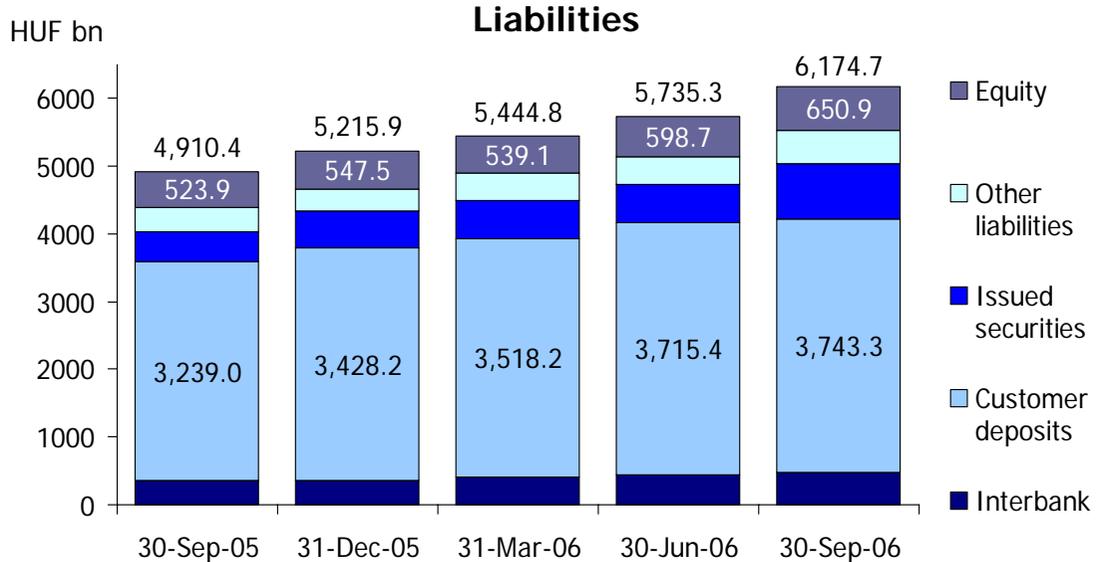
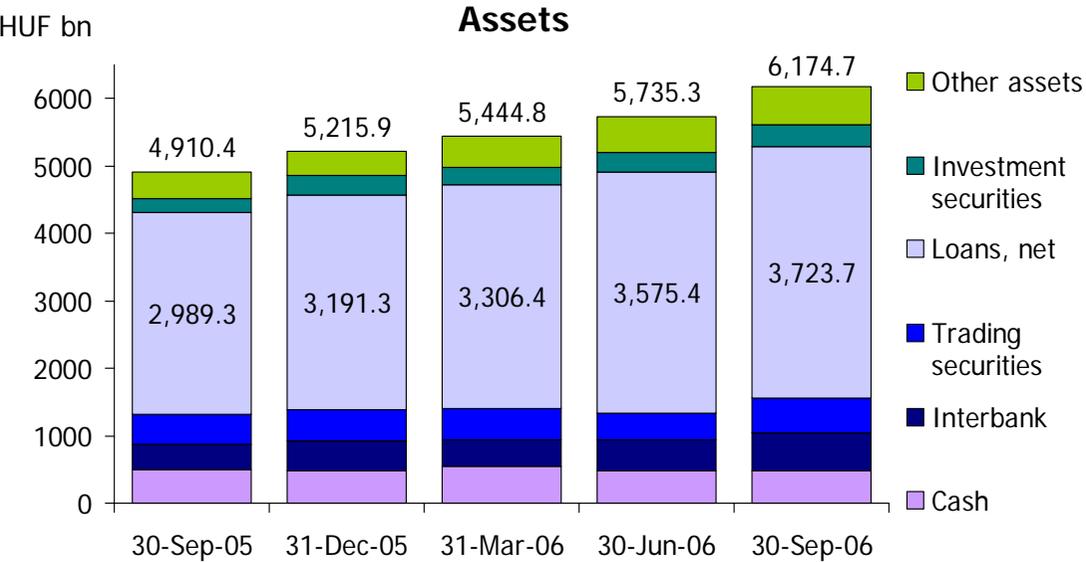
OTP Bank realised HUF 53.6 billion consolidated profit after tax in 3Q 2006

Financial highlights of OTP Group (consolidated, IFRS)

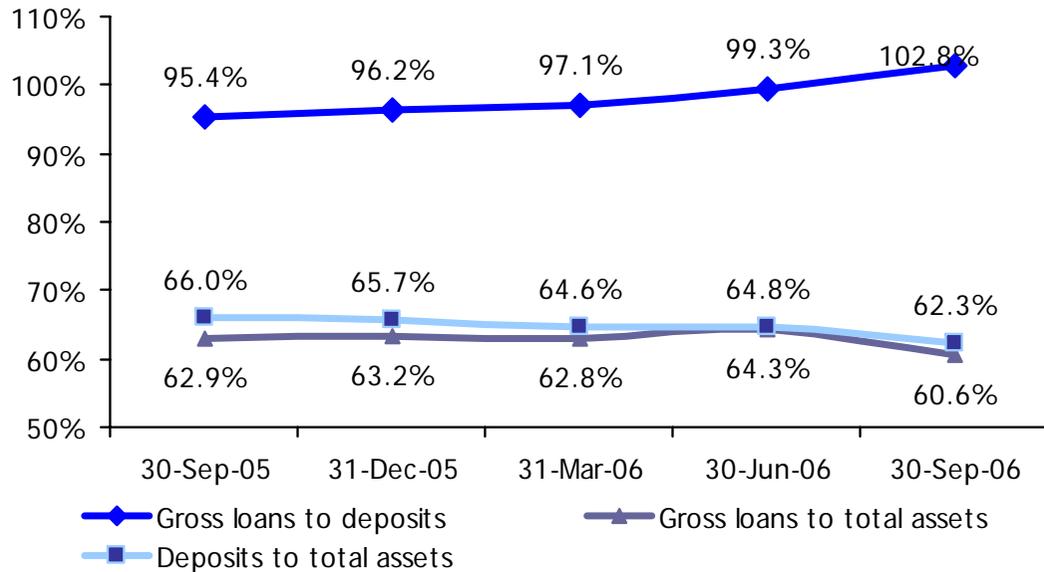
	2005 3Q	2006 2Q	2006 3Q	Q-o-Q	Y-o-Y	2005 9M	2006 9M	Y-o-Y
Total assets (HUF bn)	4,910.4	5,735.3	6,174.7	7.7%	25.7%	4,910.4	6,174.7	25.7%
Total loans and advances (HUF bn)	3,089.0	3,690.6	3,847.1	4.2%	24.5%	3,089.0	3,847.1	24.5%
Total deposits (HUF bn)	3,239.0	3,715.4	3,743.3	0.8%	15.6%	3,239.0	3,743.3	15.6%
Gross loan/deposit ratio	95.4%	99.3%	102.8%	3.4%	7.4%	95.4%	102.8%	7.4%
Shareholders' equity (HUF bn)	523.9	598.7	650.9	8.7%	24.2%	523.9	650.9	24.2%
Net interest income (HUF bn)	74.8	73.1	106.9	46.2%	42.9%	217.2	251.4	13.8%
Net interest income w/o swaps (HUF bn)	75.9	82.4	81.9	-0.7%	7.9%			13.8%
Net interest margin before provision	6.23%	5.23%	7.18%	1.95%	0.95%	6.38%	5.88%	-0.50%
Net interest margin w/o swaps	6.32%	5.90%	5.50%	-0.40%	-0.82%	6.30%	5.59%	-0.70%
Pre-tax profits (HUF bn)	49.1	56.8	62.9	10.8%	28.3%	141.5	174.1	23.0%
After tax profits (HUF bn)	41.0	46.7	53.6	14.7%	30.8%	117.4	146.5	24.8%
Total income (HUF bn)	133.5	136.5	155.6	14.0%	16.6%	363.6	421.7	16.0%
Operating expenses (HUF bn)	75.7	76.3	83.5	9.5%	10.3%	200.5	229.2	14.3%
Cost to income ratio	56.7%	55.9%	53.7%	-2.2%	-3.1%	55.1%	54.4%	-0.8%
Return on Assets	3.41%	3.34%	3.60%	0.26%	0.19%	3.45%	3.43%	-0.02%
Return on Equity	32.8%	32.9%	34.3%	1.4%	1.5%	32.7%	32.6%	-0.1%
EPS base (HUF)	156	181	208	14.8%	33.2%	447	568	27.1%
EPS fully diluted (HUF)	155	180	207	14.8%	33.5%	444	563	26.8%



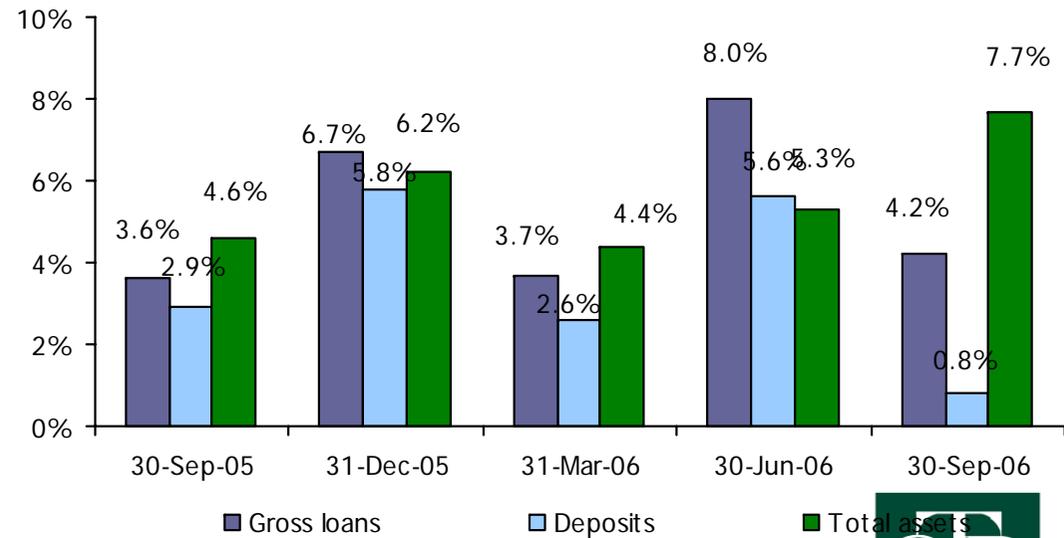
Consolidated assets grew by 7.7% in 3Q 2006 and by 25.7% on a yearly bases



Balance Sheet indicators

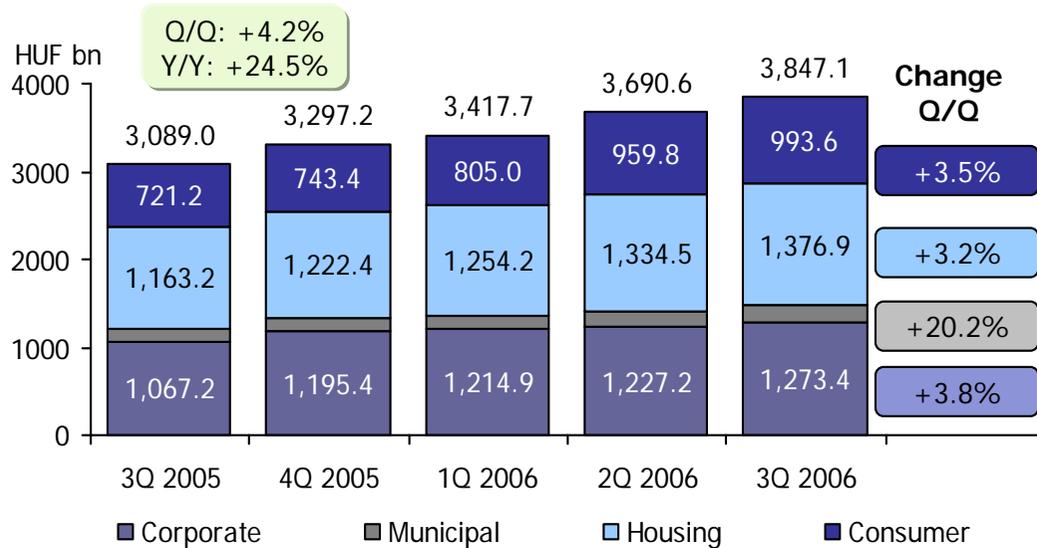


Quarterly growth of B/S items

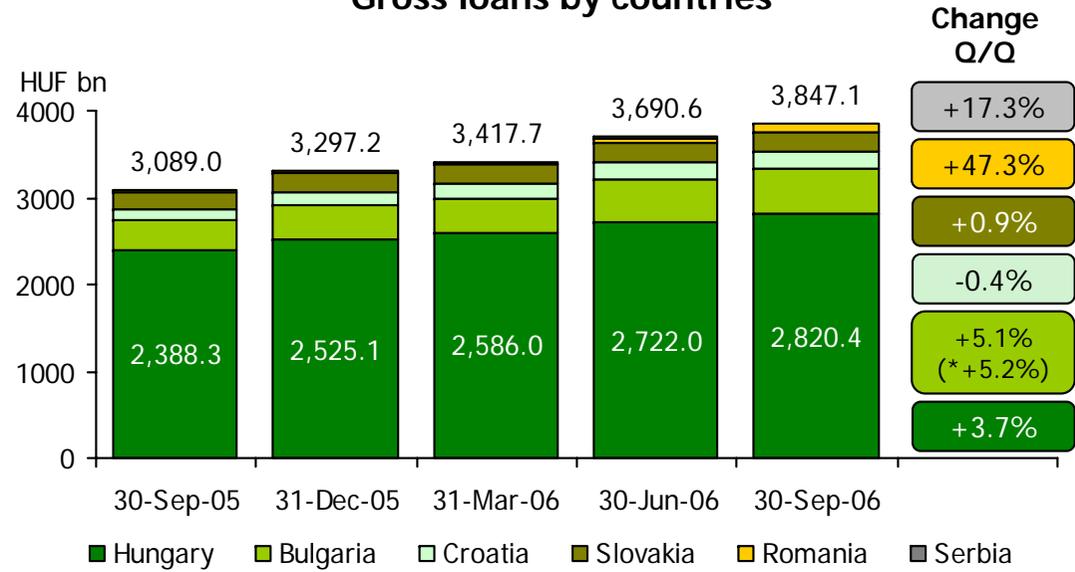


Consolidated gross loans increased by 4.2% Q/Q and by 24.5% Y/Y, while deposits by 0.8% and 15.6% respectively

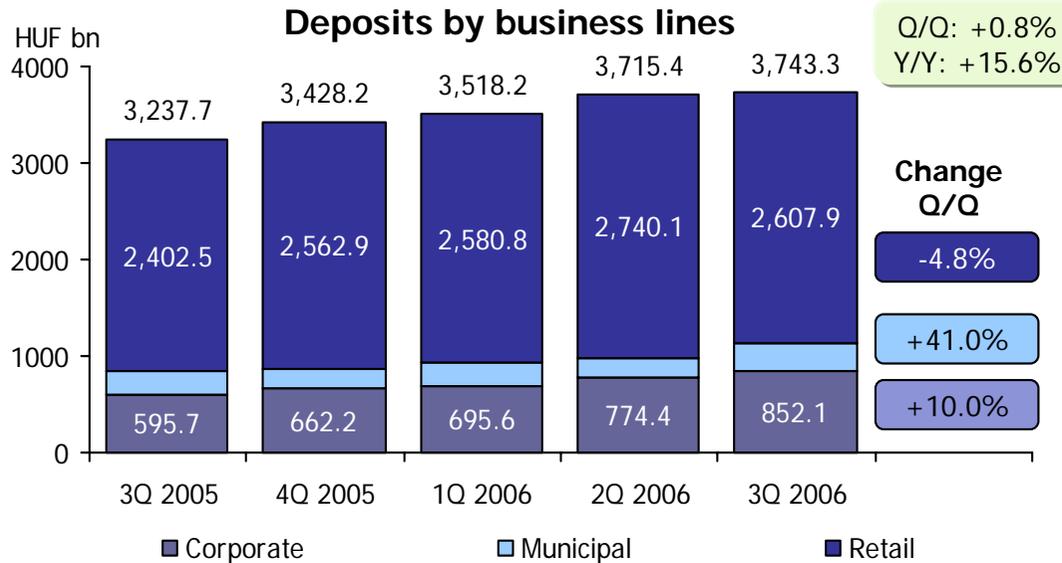
Gross loans by business lines



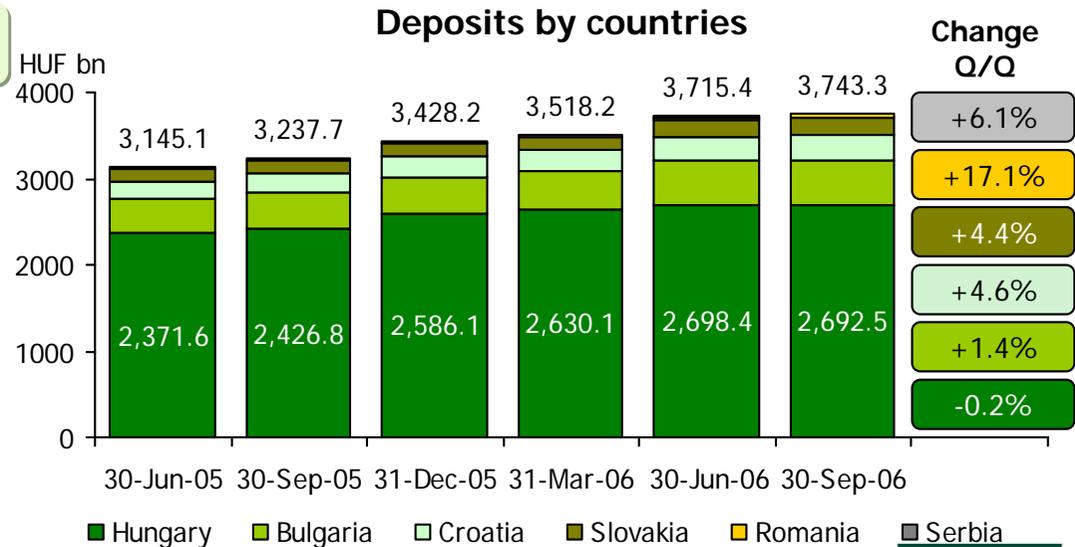
Gross loans by countries



Deposits by business lines

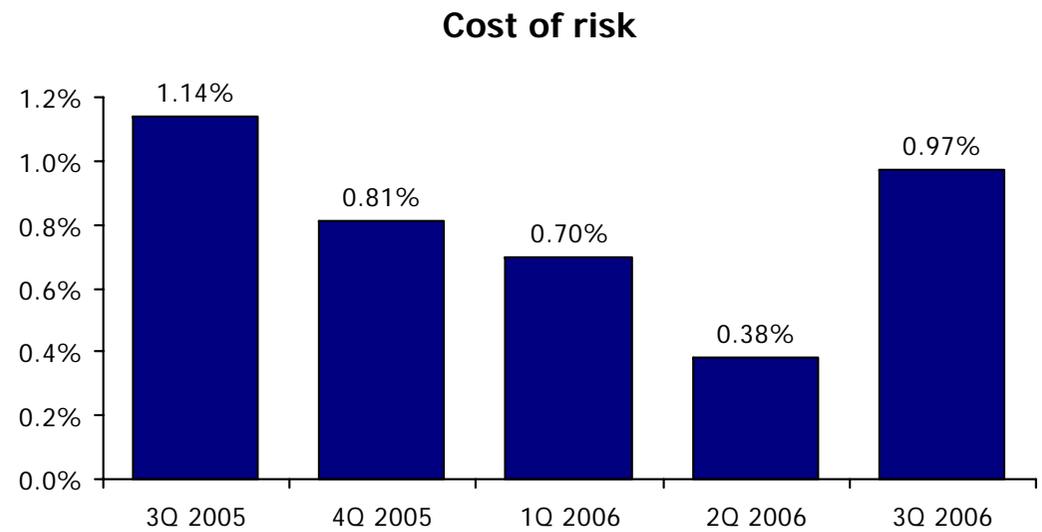
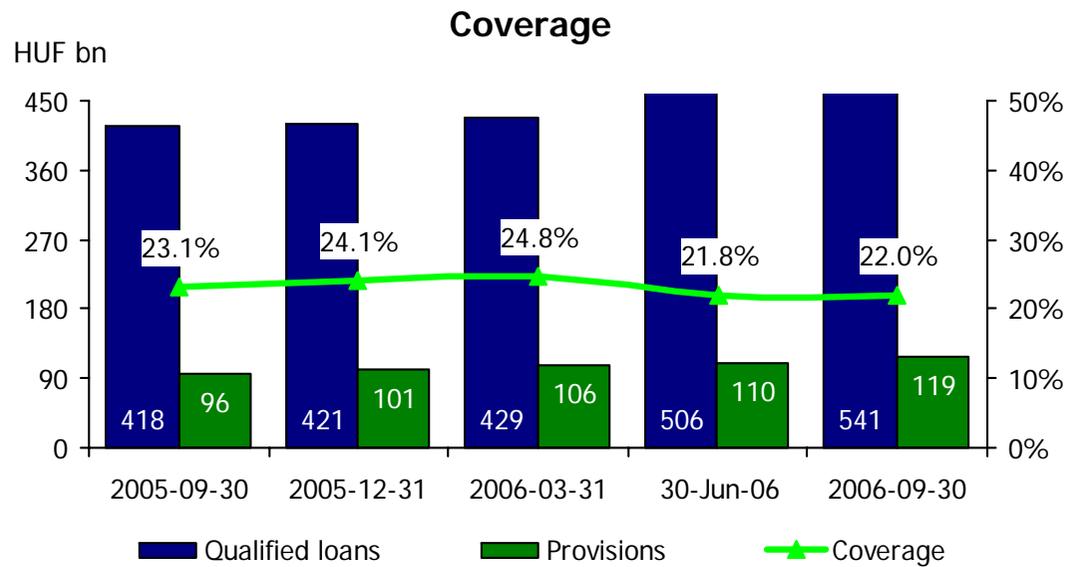
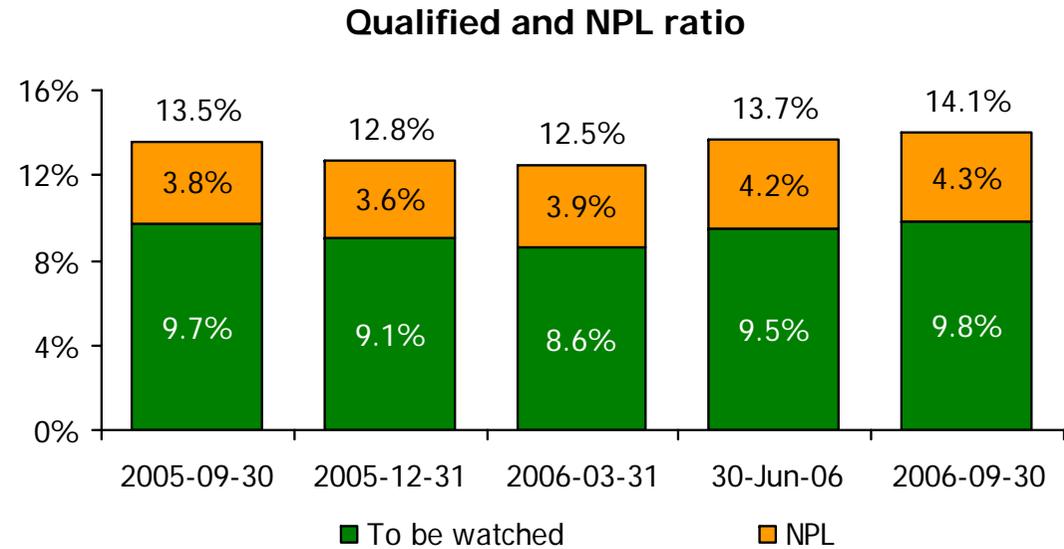
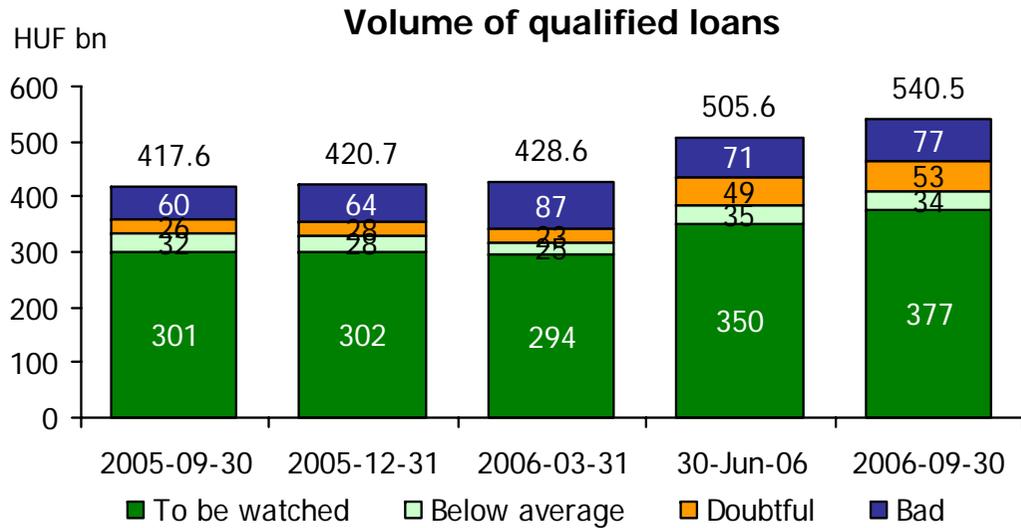


Deposits by countries



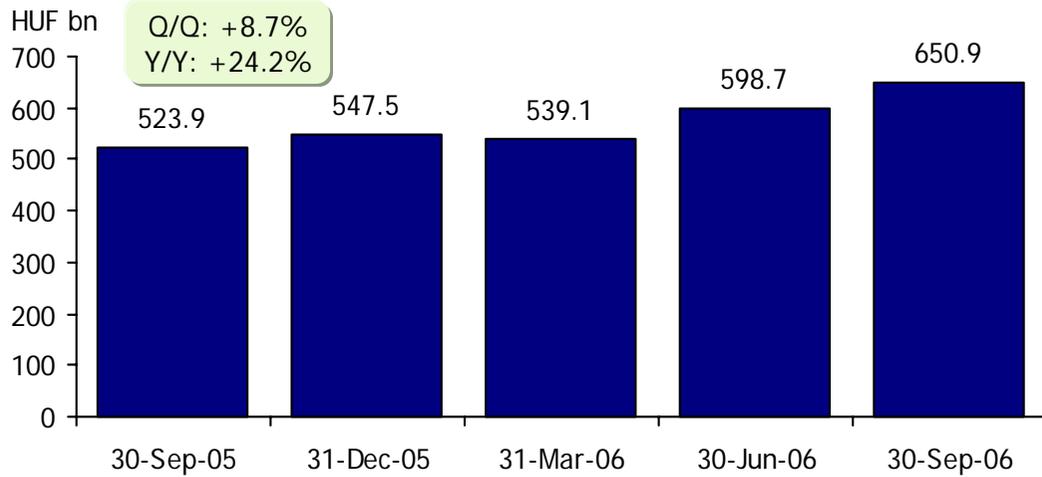
* Adjusted growth rate, including loans booked outside DSK balance sheet.

NPL ratio did not change significantly and stood at 4.3% on September 30, 2006

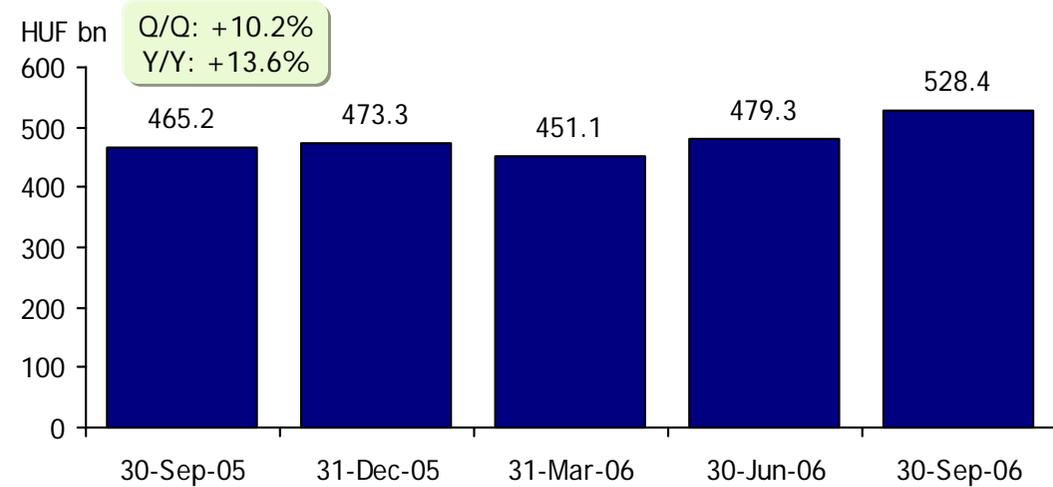


Capital adequacy ratio of OTP Bank stood at 14.54% on September 30, 2006

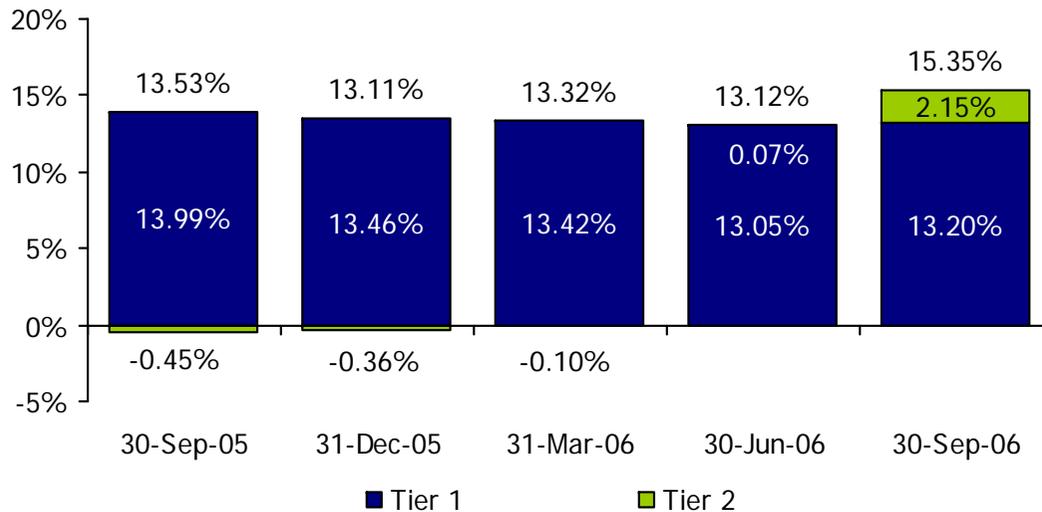
Consolidated shareholder's equity



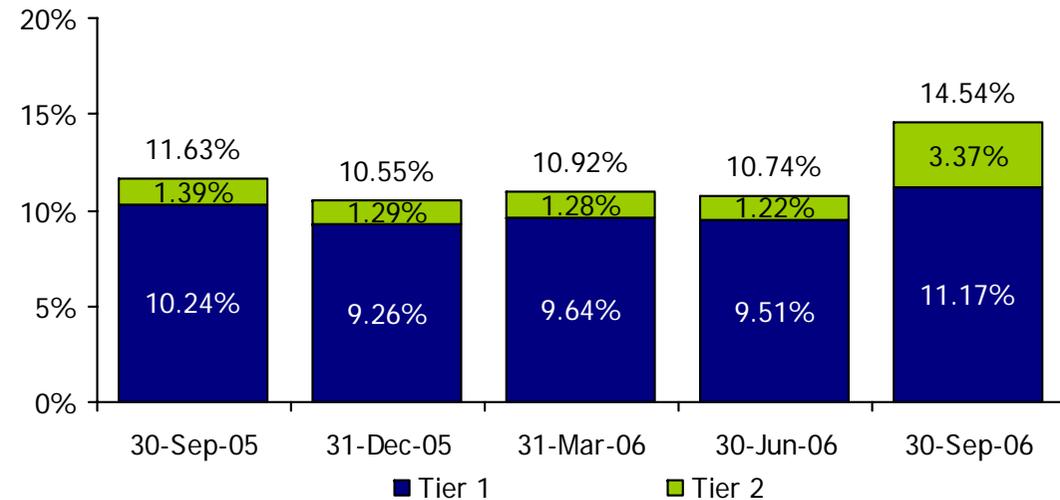
Non-consolidated shareholders' equity



Capital adequacy of OTP Group (aggregated, HAR)*



Capital adequacy of OTP Bank (HAR)**



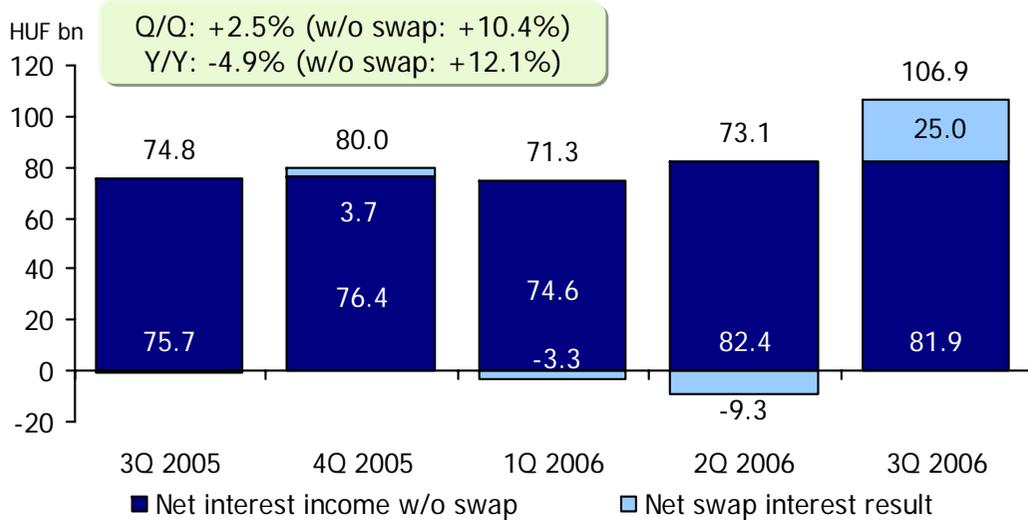
* According to Hungarian regulation, in case of aggregated capital adequacy calculation, goodwill must be deducted from Tier 2 capital

** Deductions of investments in financial institutions and limit breaches are deducted from Tier 1 and Tier 2 capital proportionally

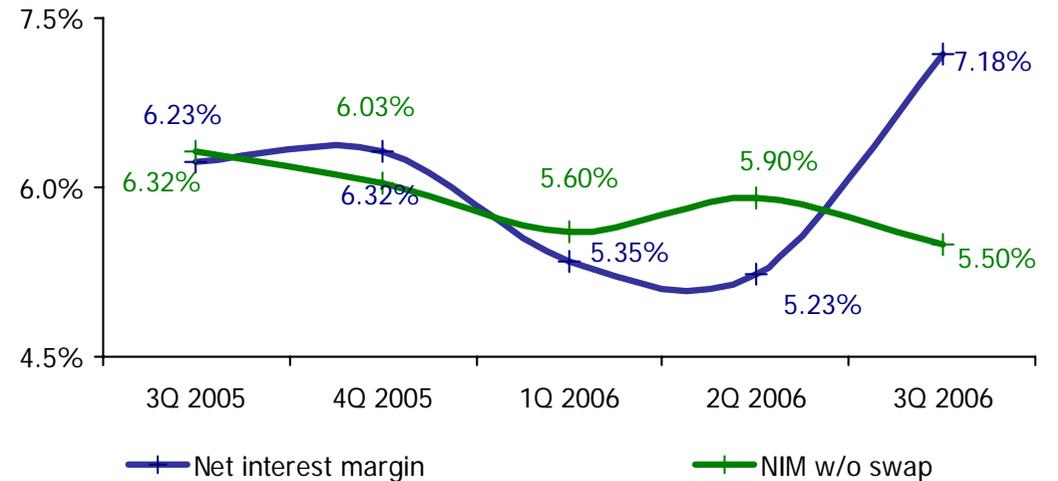


Net interest margin increased by 195 bps, without swaps decreased by 40 bps compared to the last quarter

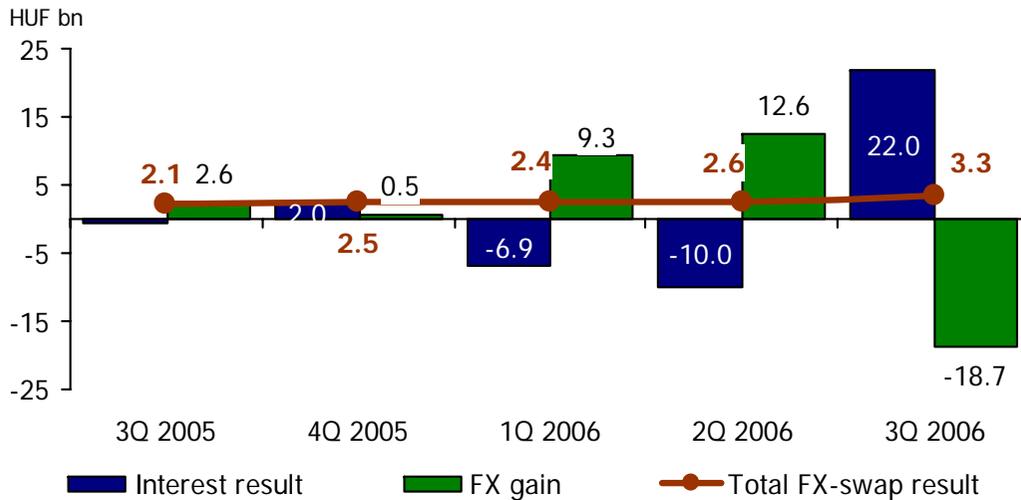
Net interest income



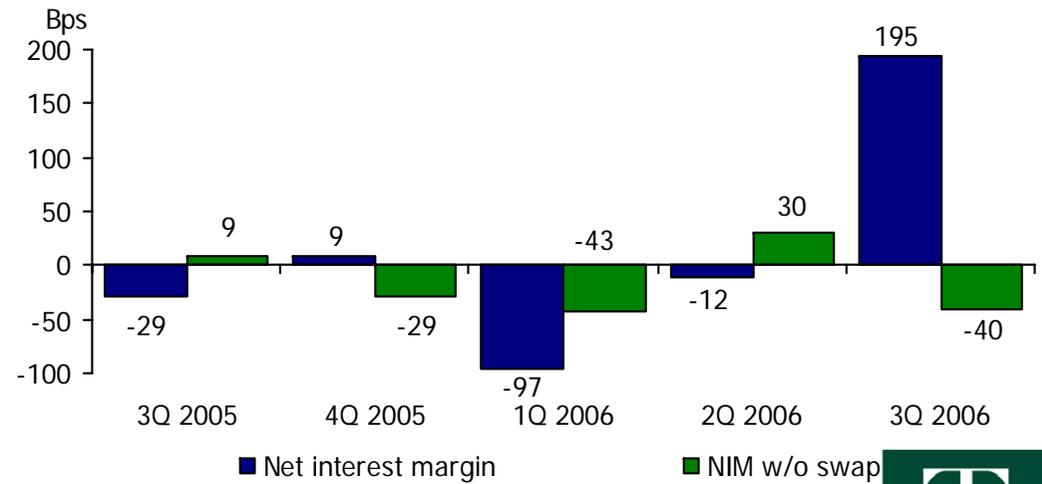
Net interest margin



Total result on FX swaps, non-consolidated

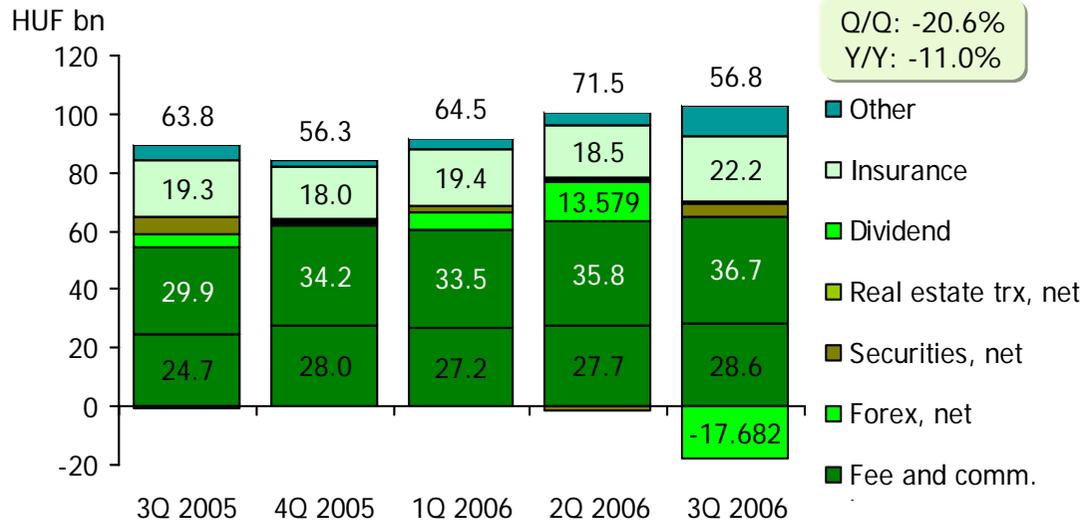


Quarterly changes of net interest margin

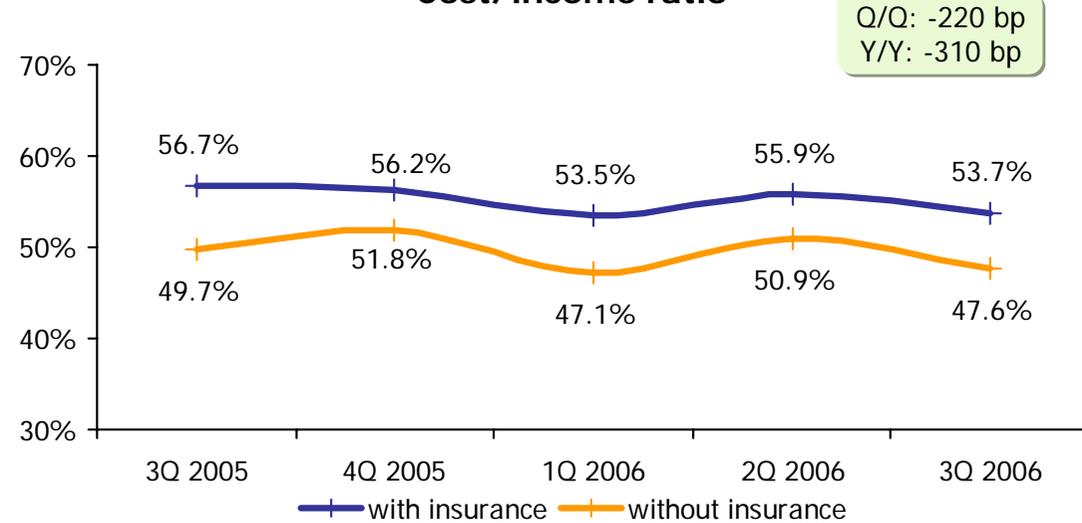


Cost income ratio decreased by 220 bps to 53.7% in 2Q 2006

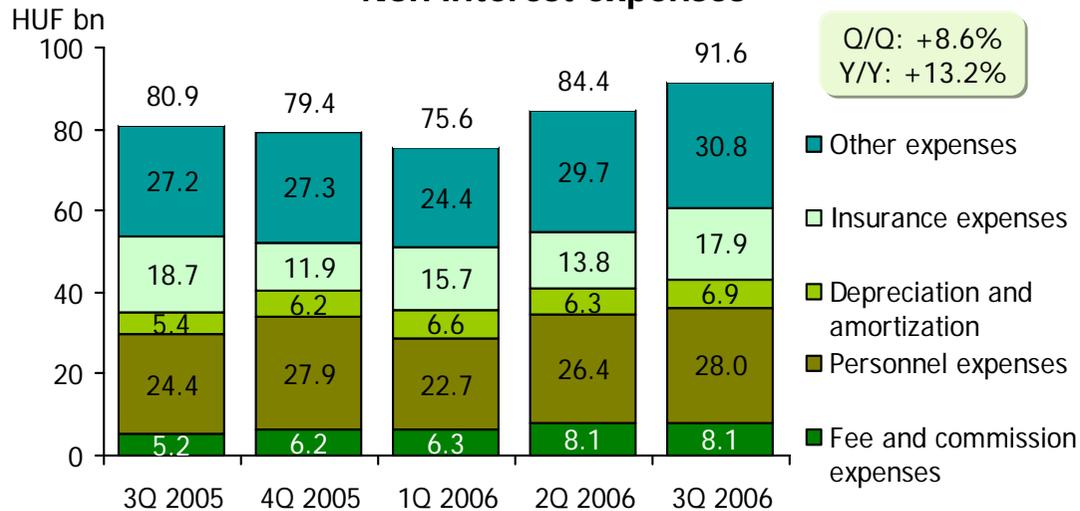
Non interest income



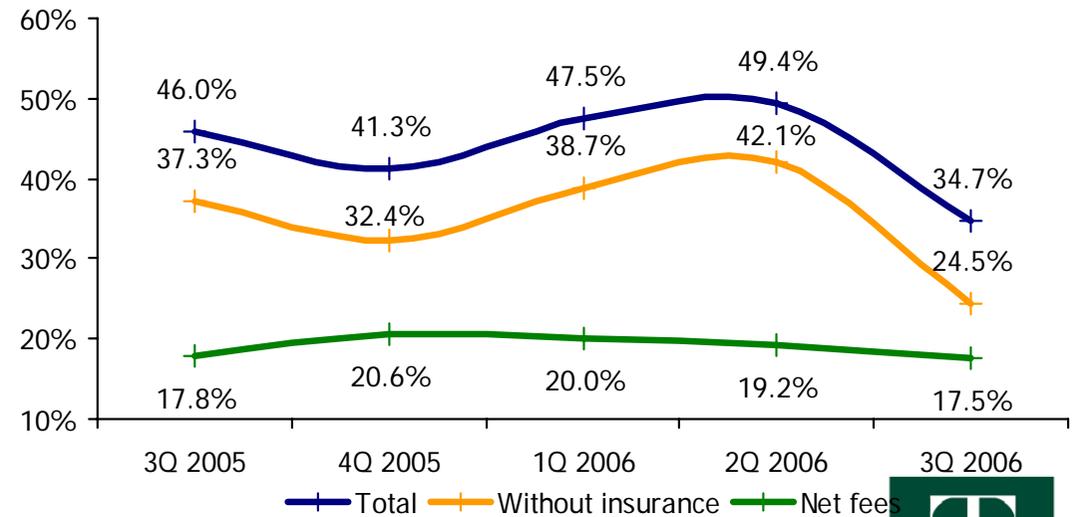
Cost/income ratio



Non interest expenses

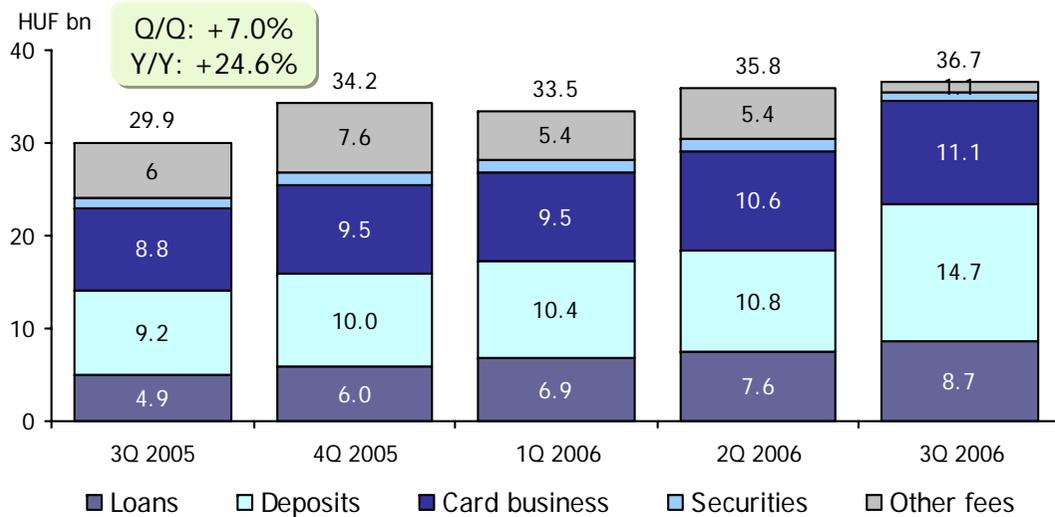


Non int. income/total income

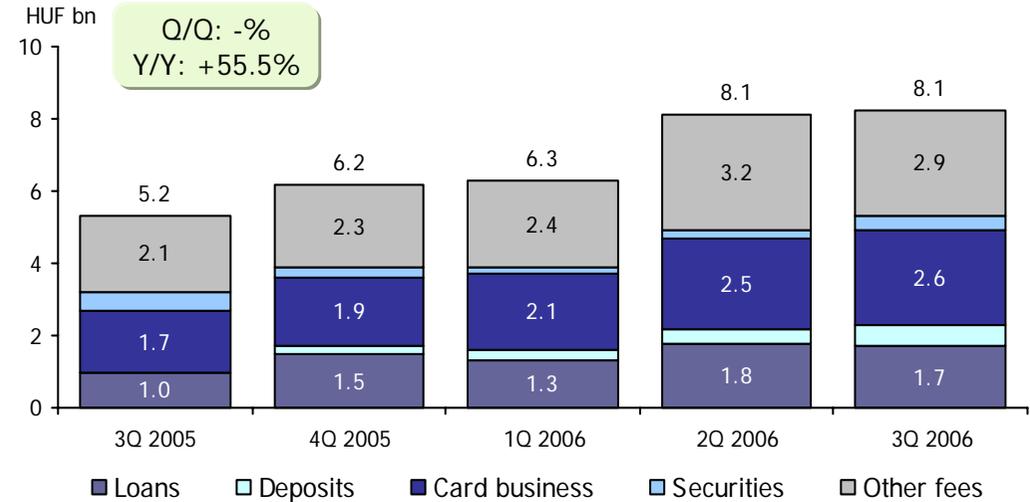


Net fees and commissions increased by 3.0% Q/Q and by 15.6% Y/Y

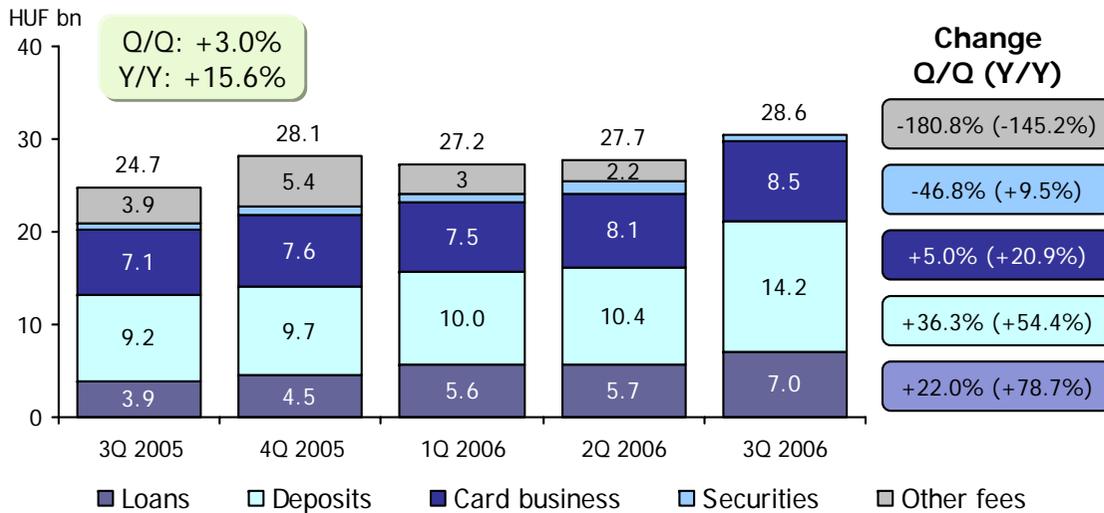
Fee and commission income



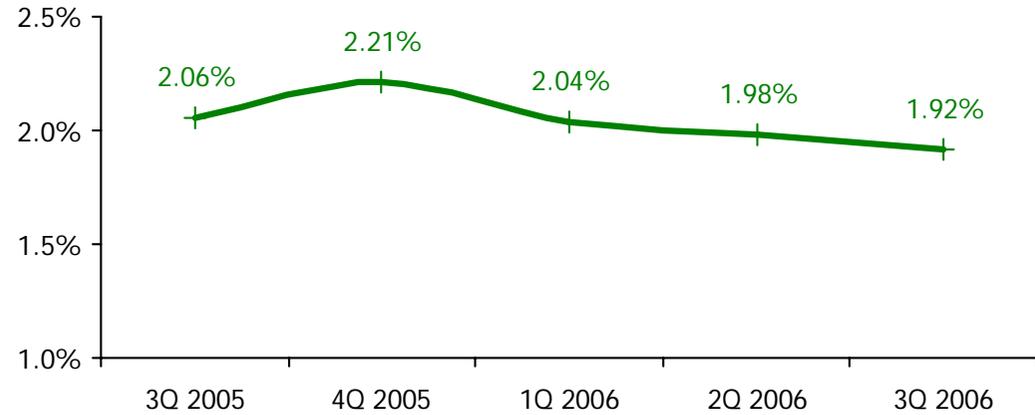
Fee and commission expenses



Net fees and commission

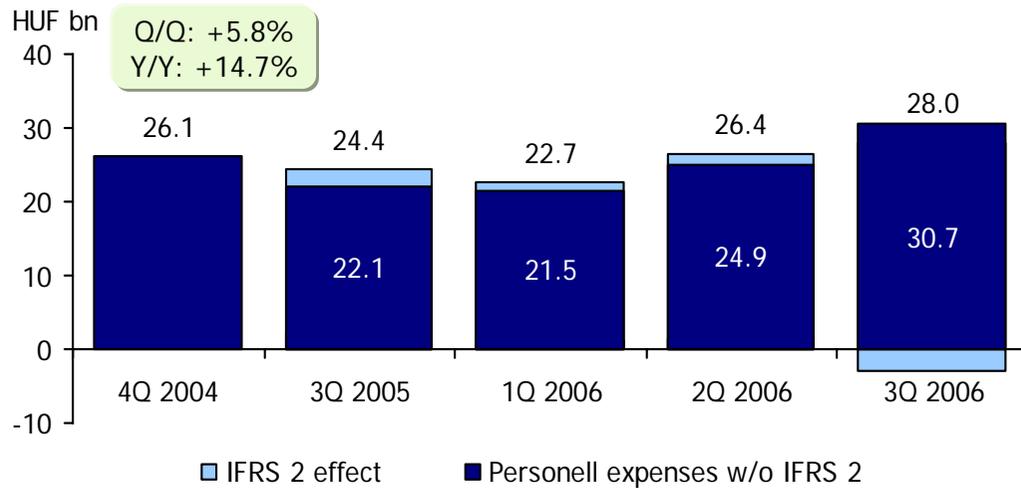


Net fees to average assets

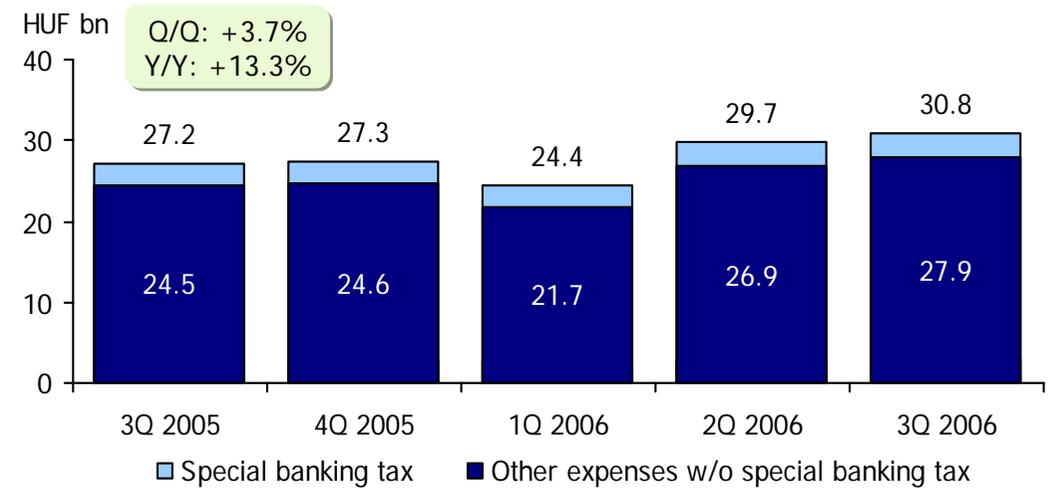


Personnel expenses were higher by 5.8%, while other non-interest expenses grew by 3.7% on a quarterly base

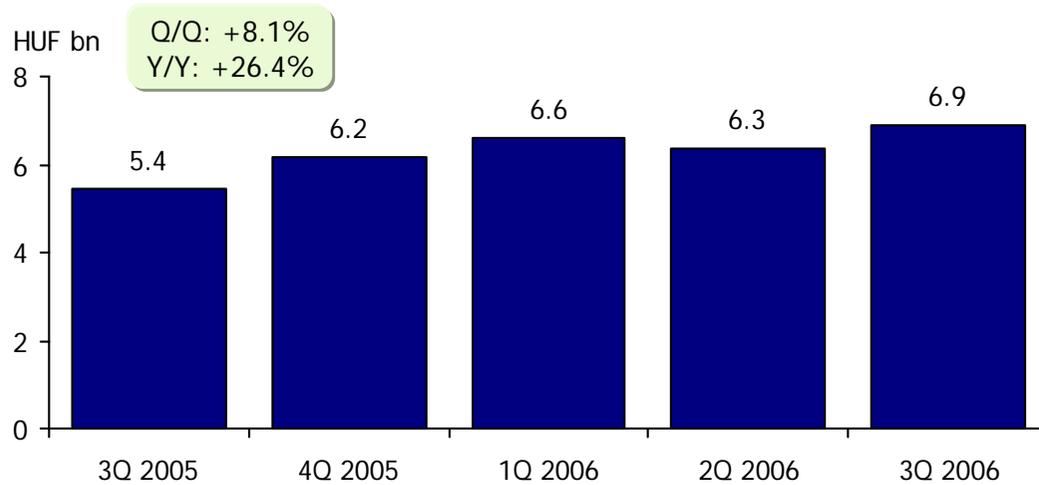
Personnel expenses



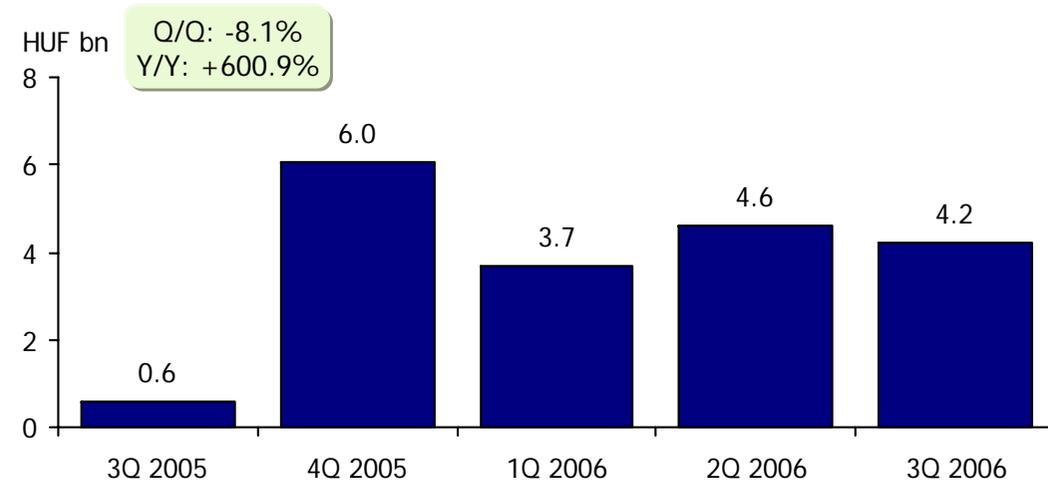
Other non-interest expenses



Depreciation

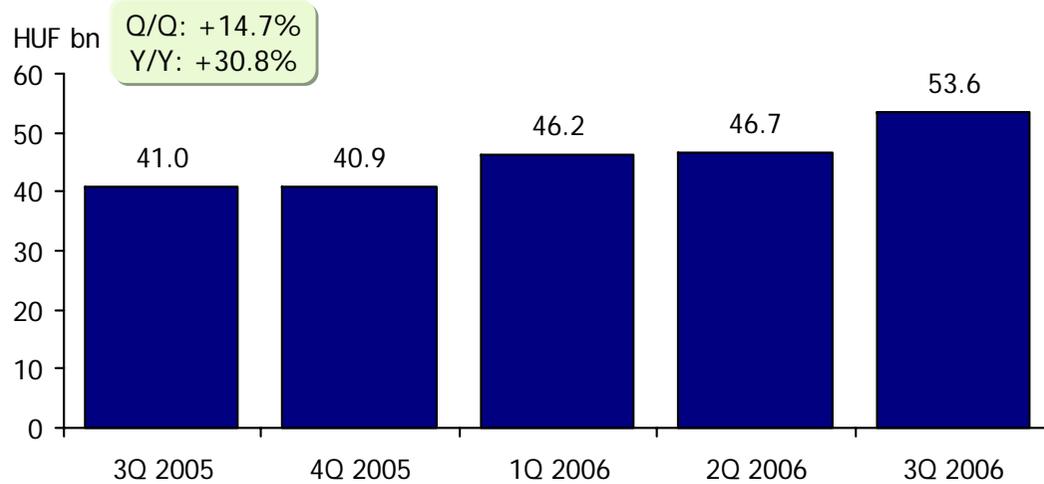


Net insurance income

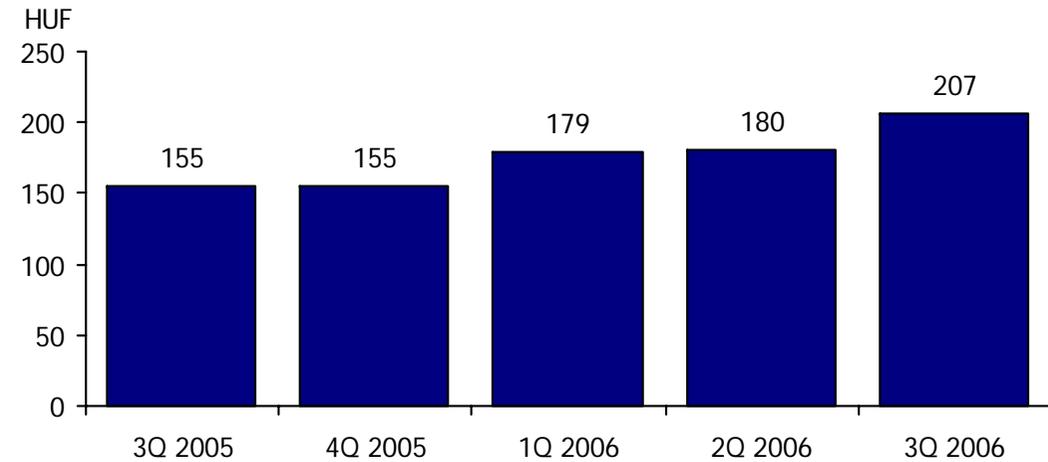


Consolidated ROE grew to 34.3%, ROA to 3.60%, respectively in 3Q 2006

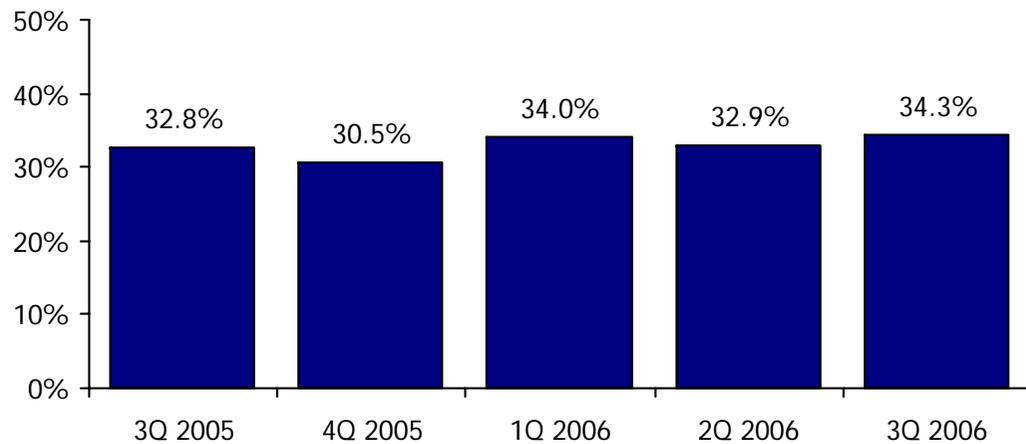
Profit after tax



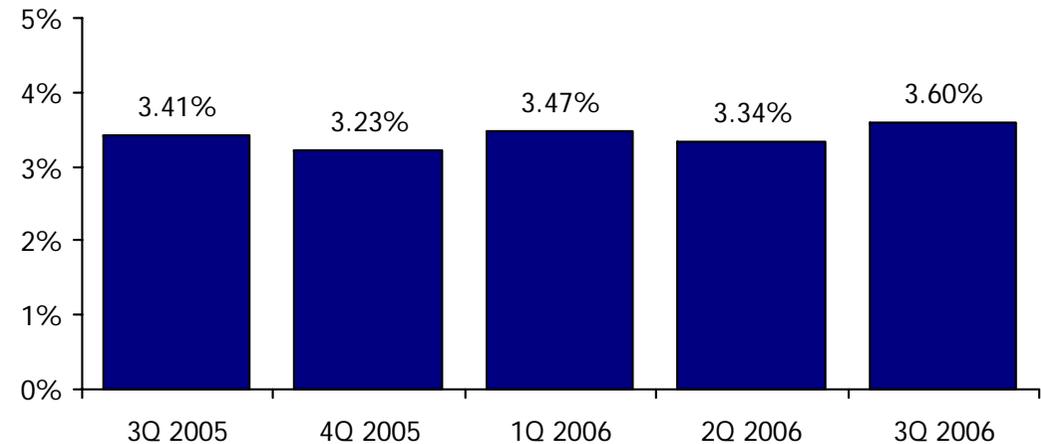
EPS, diluted



Return on average equity (ROE)



Return on average assets (ROA)



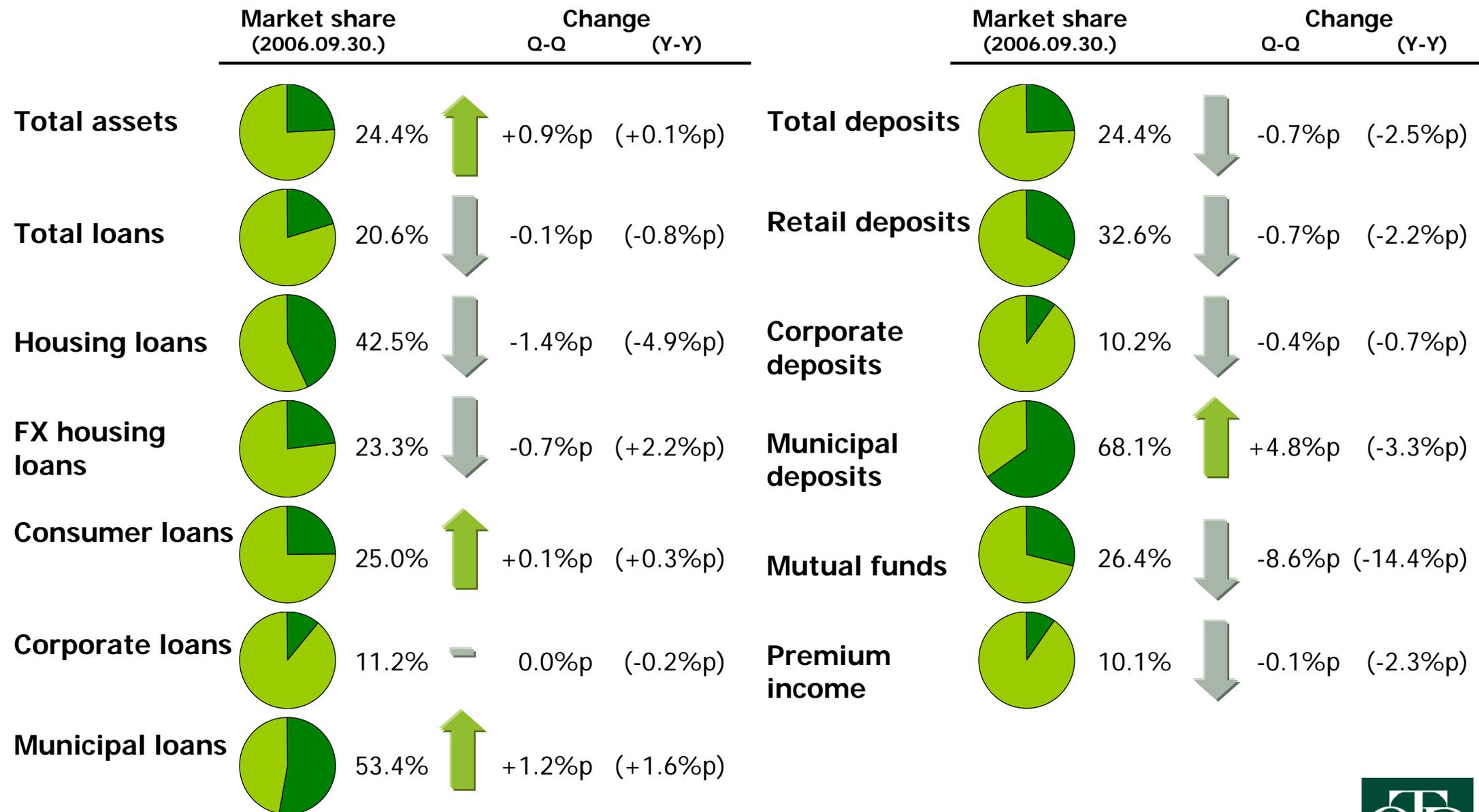
Within domestic subsidiaries OTP Garancia Insurance reached HUF 1.6 bn; OTP Fund Management HUF 1.2 bn profit after tax; Merkantil Group HUF 0.9 bn profit after tax in 3Q 2006

	OTP Bank (non-cons)			OTP Mortgage Bank			Merkantil Group			OTP Garancia Insurance			OTP Fund Management			
	2006 3Q	Change		2006 3Q	Change		2006 3Q	Change		2006 3Q	Change		2006 3Q	Change		
Main balance sheet items, HUF bn	Q-o-Q	Y-o-Y	Q-o-Q	Y-o-Y	Q-o-Q	Y-o-Y	Q-o-Q	Y-o-Y	Q-o-Q	Y-o-Y	Q-o-Q	Y-o-Y	Q-o-Q	Y-o-Y		
Total assets	4,120.1	4.2%	21.9%	1,188.6	10.7%	29.3%	354.0	6.9%	46.5%	182.2	5.8%	19.1%	12.3	13.2%	20.0%	
Shareholders' equity	528.4	10.2%	13.6%	41.8	6.7%	28.3%	27.9	3.4%	34.1%	19.8	6.7%	-12.4%	9.9	13.6%	8.0%	
	Gross loans		Gross loans		Gross loans		Insurance reserves		Assets under management							
	1,778.6	3.0%	13.4%	903.8	3.0%	13.4%	247.3	7.7%	36.2%	139.1	6.1%	34.0%	1,166.5	6.3%	29.2%	
Main P&L items, HUF million																
Net interest income	66,661	77.4%	53.6%	12,306	33.5%	10.9%	6,875	54.7%	42.8%	2,084	-34.6%	60.5%				
Non-interest income	36,784	-28.3%	-19.3%	-418	-117.4%	-109.8%	-356	-110.6%	-145.7%	23,262	21.5%	-5.2%	2,932	-5.1%	-2.4%	
Premium income										22,057	19.5%	9.2%				
Non-interest expenses	46,966	5.3%	12.5%	13,182	20.7%	-31.4%	4,034	-6.2%	59.4%	23,376	21.3%	-2.4%	1,545	-12.3%	-11.0%	
Insurance expenses										18,030	26.9%	-6.4%				
Net insurance result										4,026	-5.5%	331.7%				
Profit after tax	43,905	36.8%	26.8%	-1,465	281.5%	-54.3%	913	-54.0%	-36.7%	1,560	-39.0%	-2.4%	1,153	2.8%	8.0%	
Added value*				15,659	18.2%	7.4%							2,660	-5.3%	-5.4%	
Total income	98,035	17.5%	14.7%	3,190	3.7%	-212.4%	5,619	-15.7%	19.1%	24,040	13.0%	-3.3%	1,660	2.9%	13.5%	
Operating expenses	41,555		8.8%	4,483		338.5%	3,134	-1.2%	89.3%	22,071	21.1%	-3.8%	272	-3.7%	40.1%	
Cost/income ratio*	42.4%	-4.6%	-2.3%	140.5%	63.4%	176.6%	55.8%	8.2%	20.7%	93.5%	-2.5%	-5.2%	16.4%	-1.1%	3.1%	
Net Interest Margin	6.6%	2.7%	1.3%	4.4%	0.7%	-0.6%	8.0%	2.4%	-0.3%	4.7%	-2.9%	1.1%				
ROA	4.35%	1.02%	0.14%	-0.52%	-0.37%	0.90%	1.07%	-1.44%	-1.42%	3.52%	-2.56%	-0.89%	39.71%	-3.66%	-5.07%	
ROE	34.9%	7.3%	3.8%	-14.5%	-10.5%	23.4%	13.3%	-17.2%	-15.4%	32.6%	-22.2%	1.5%	49.8%	-4.6%	0.0%	
Market share, %																
Total assets	17.9%	0.5%	-0.2%	5.2%	0.5%	0.2%	0.9%	0.1%	0.2%							
Retail loans	12.3%	0.1%	-0.9%	19.6%	0.1%	-3.5%	3.0%	0.2%	0.8%							
Premium income										10.1%	-0.1%	-2.3%				
Investment funds													26.4%	-8.6%	-14.4%	

* Added value: Profit before tax + fees paid to OTP Bank

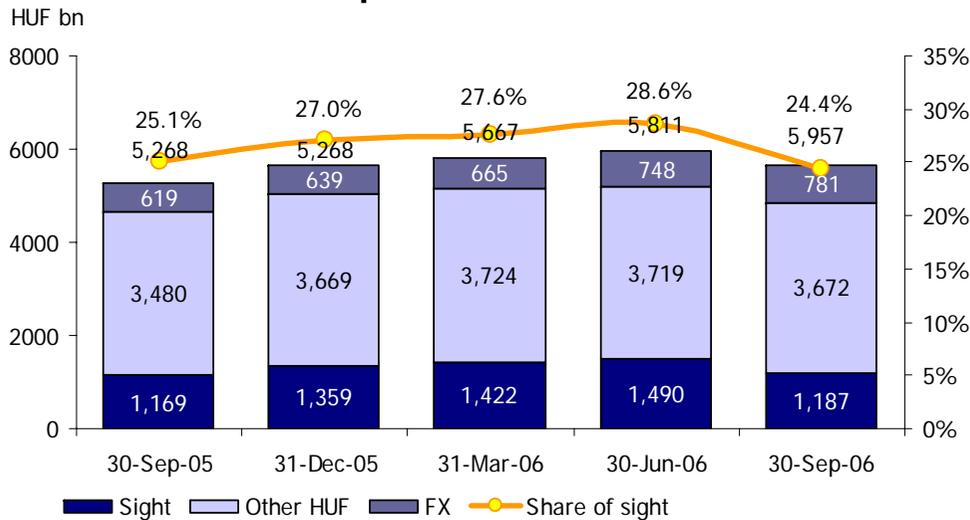
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- Market position in Hungary (HAR) 20-27
- OTP Subsidiaries in the Region 29-38

Despite losing market share in some important segments, OTP Group still maintains its leading position on the Hungarian market

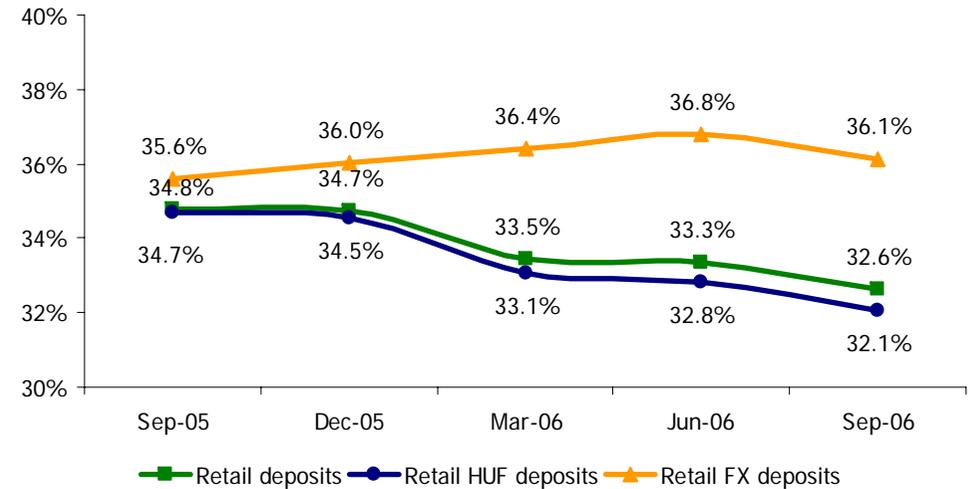


OTP Group's market share in retail deposits declined to 32.6% in Hungary

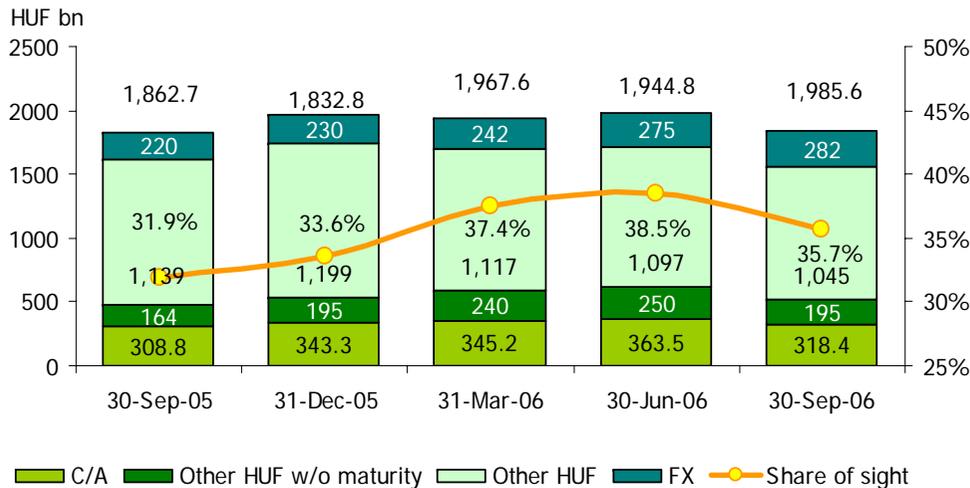
Retail deposits of credit institutions



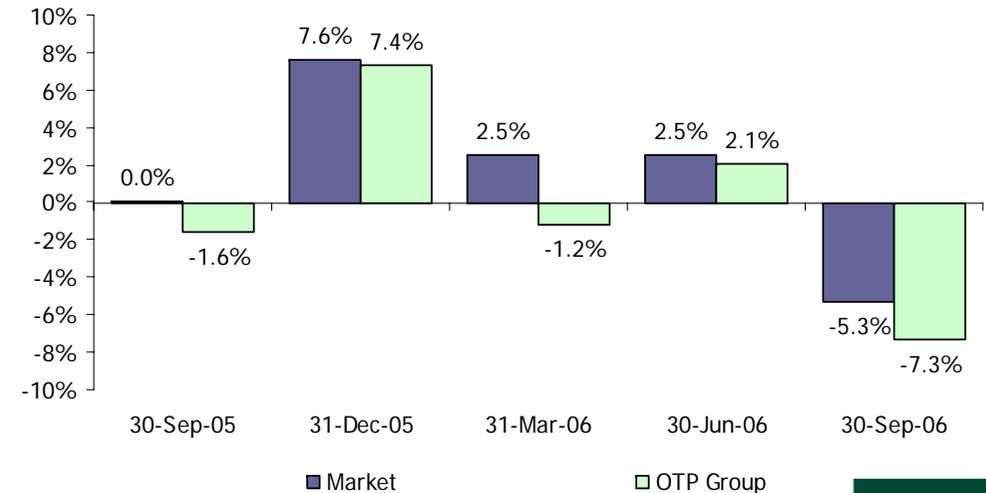
Market share – OTP Group



Retail deposits of OTP Group



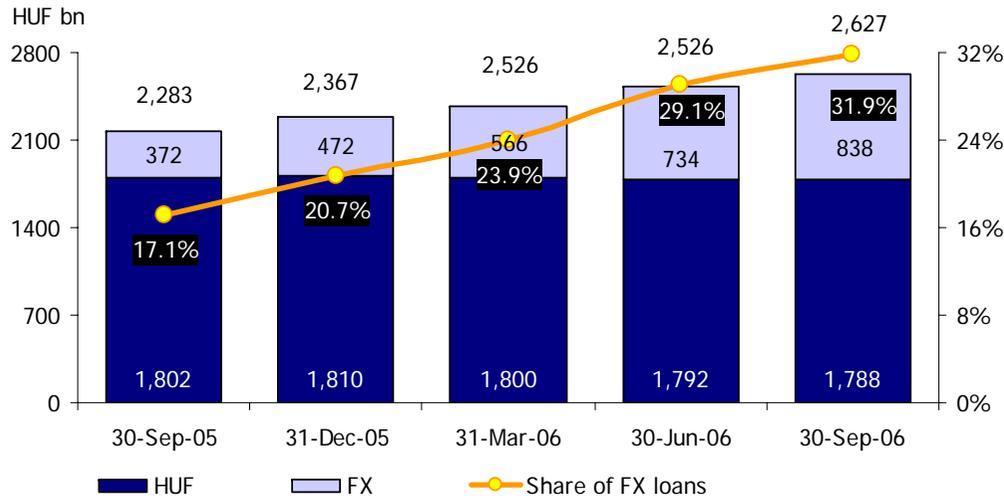
Quarterly changes in volumes



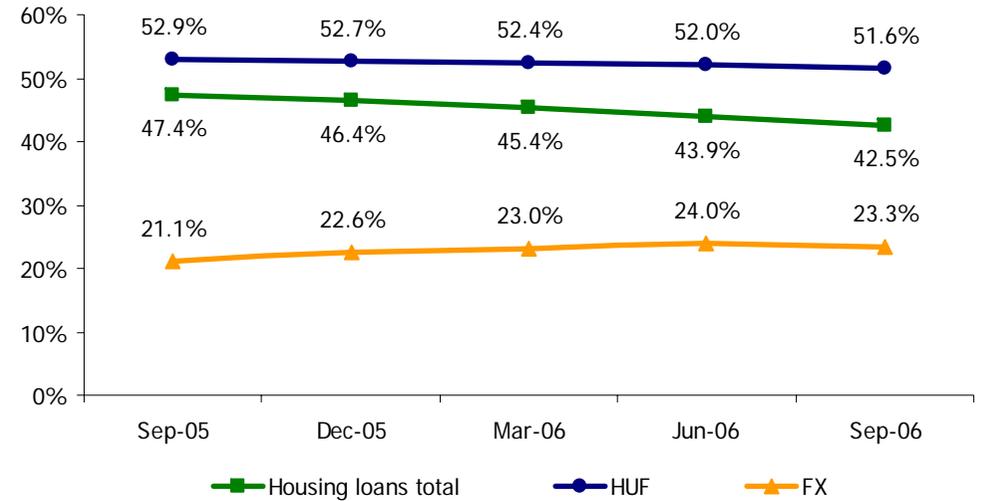
In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society

OTP Group lost market share in HUF housing loans, its share in FX housing loans decreased by 0.7%

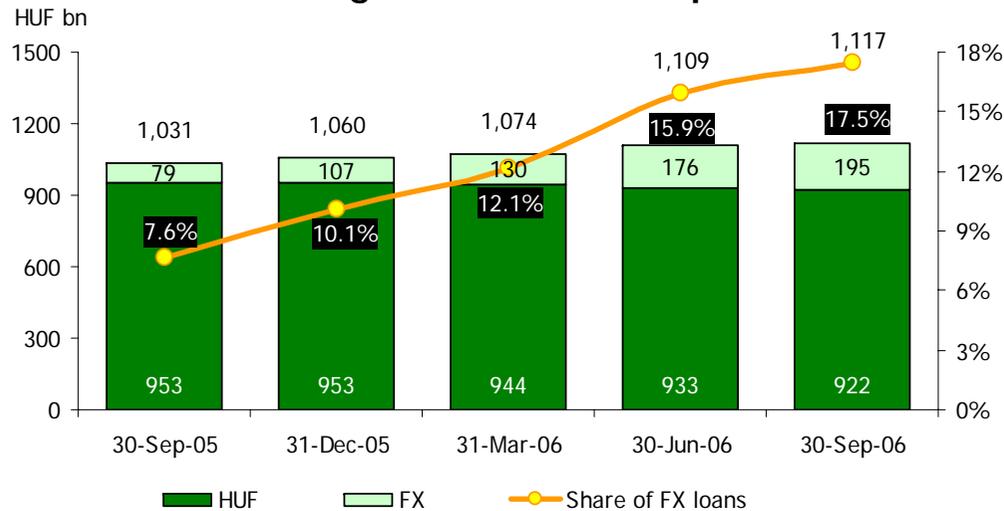
Housing loans of credit institutions



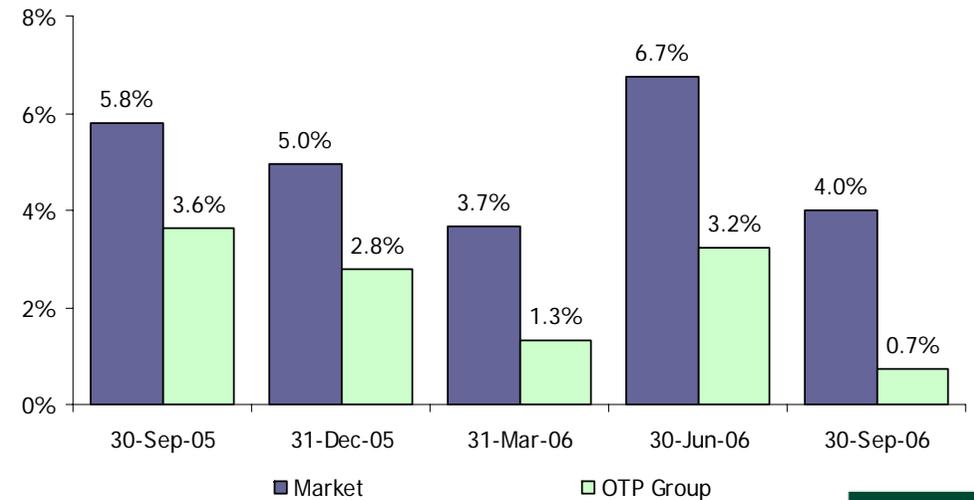
Market share – OTP Group



Housing loans of OTP Group



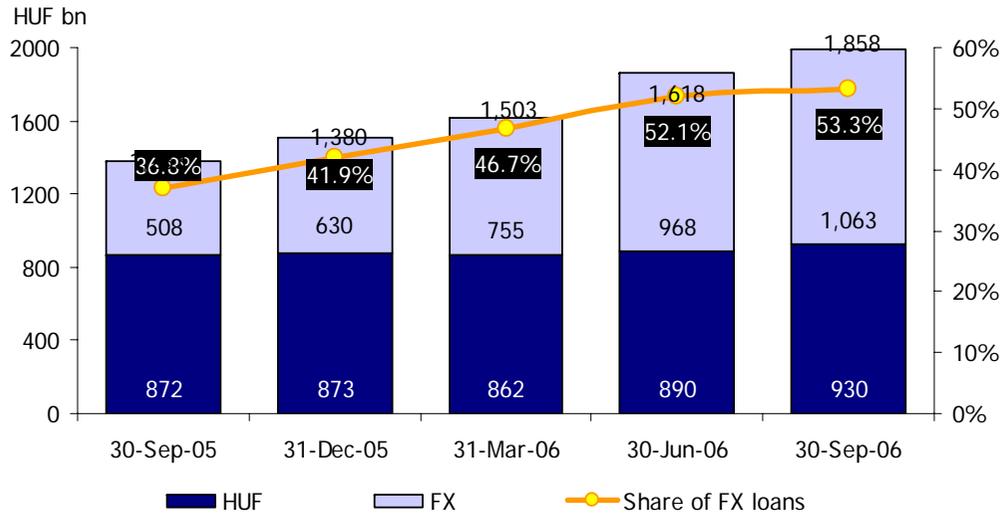
Quarterly changes in volumes



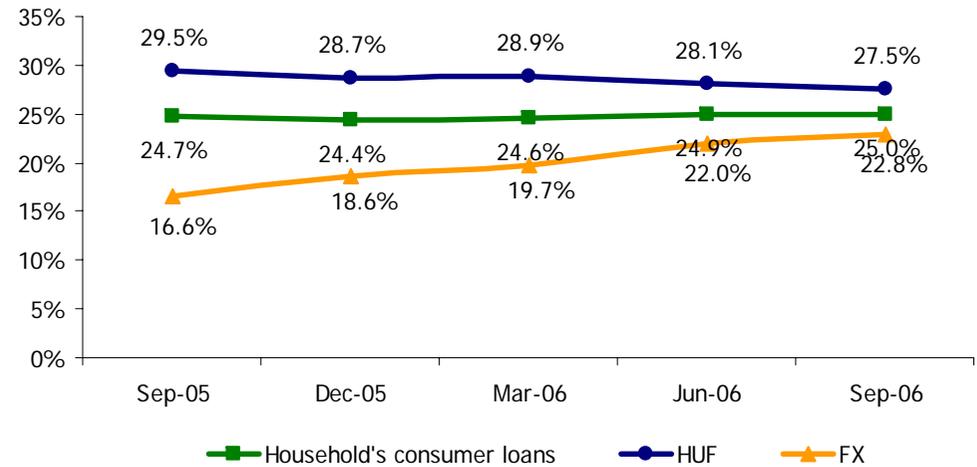
In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society

OTP Group market share in household's consumer loans reached 25.0% in the third quarter of 2006

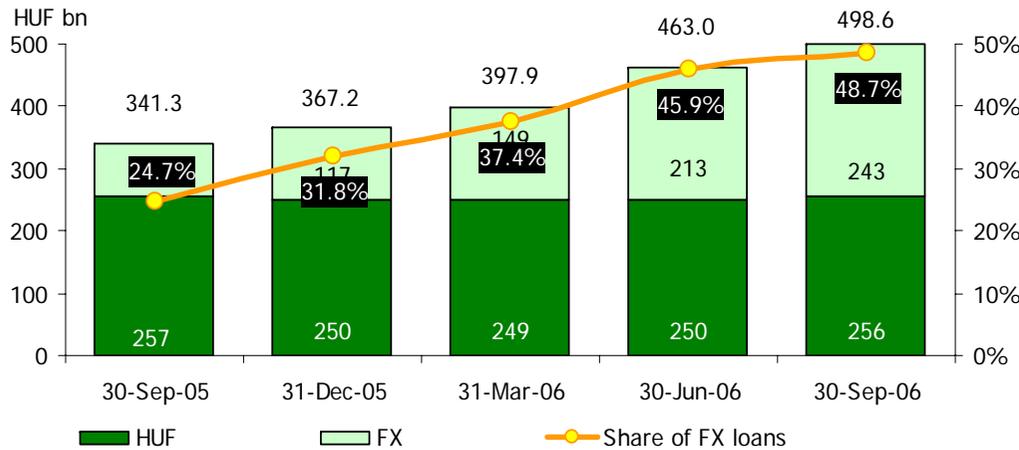
Consumer loans of credit institutions



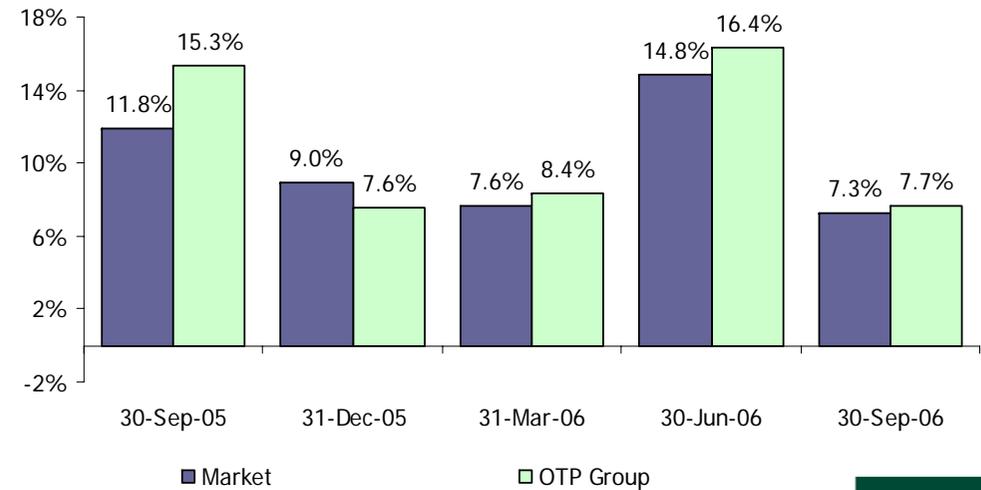
Market share – OTP Group



Consumer loans of OTP Group



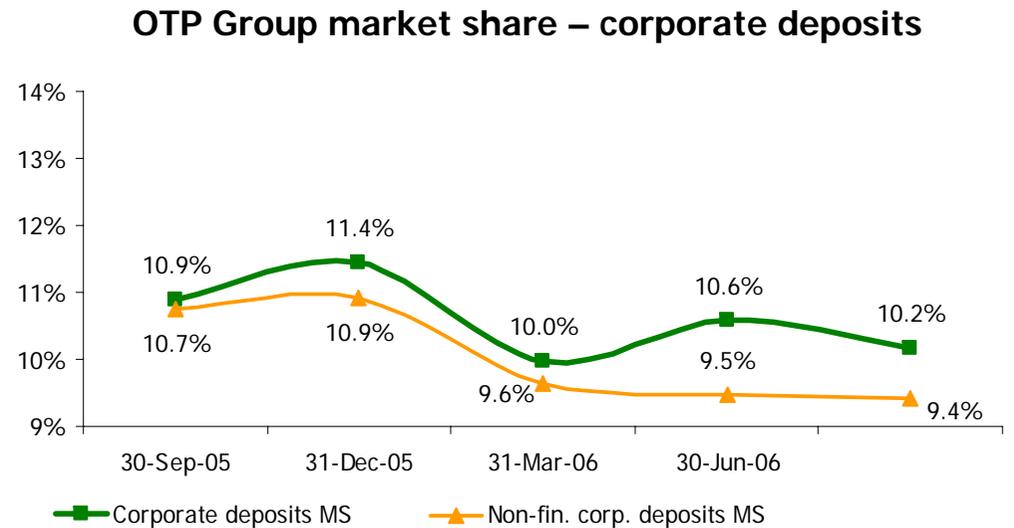
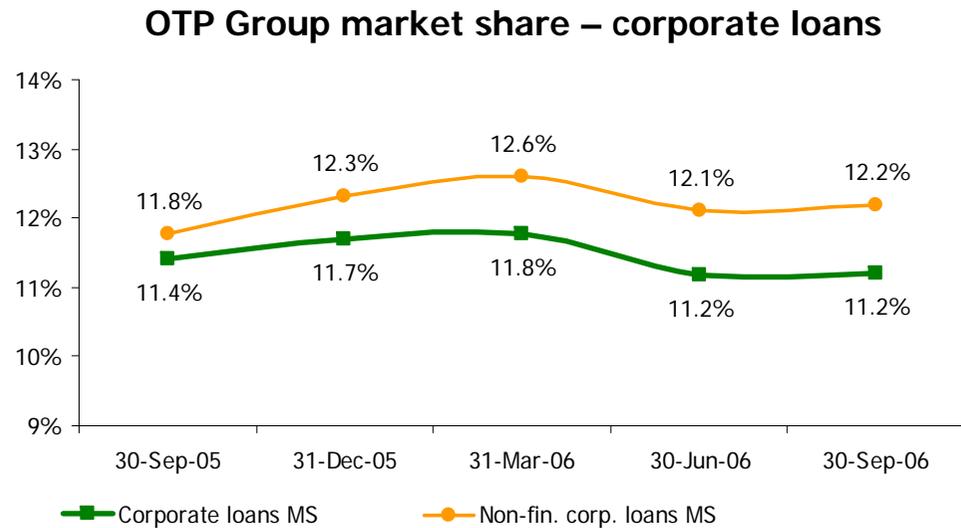
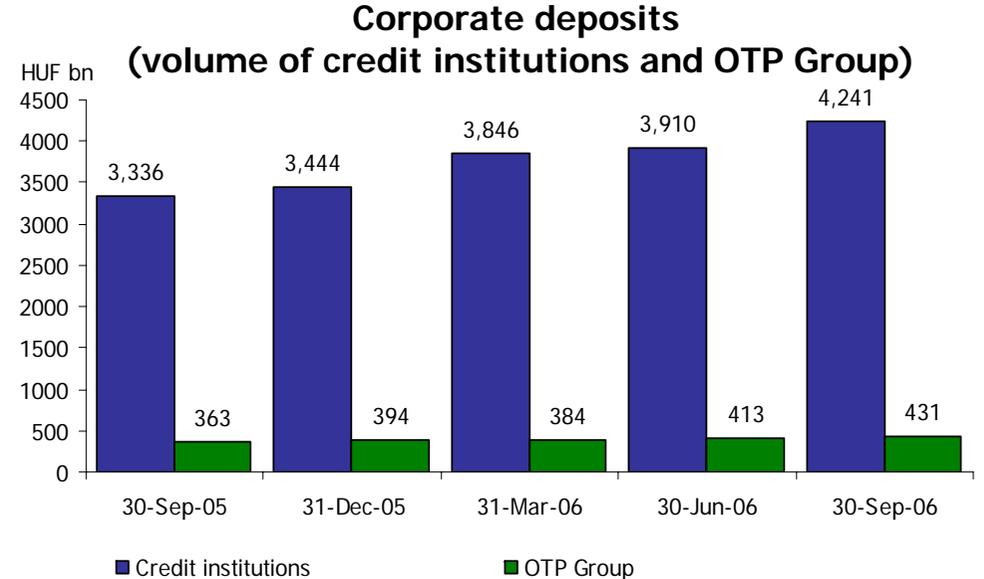
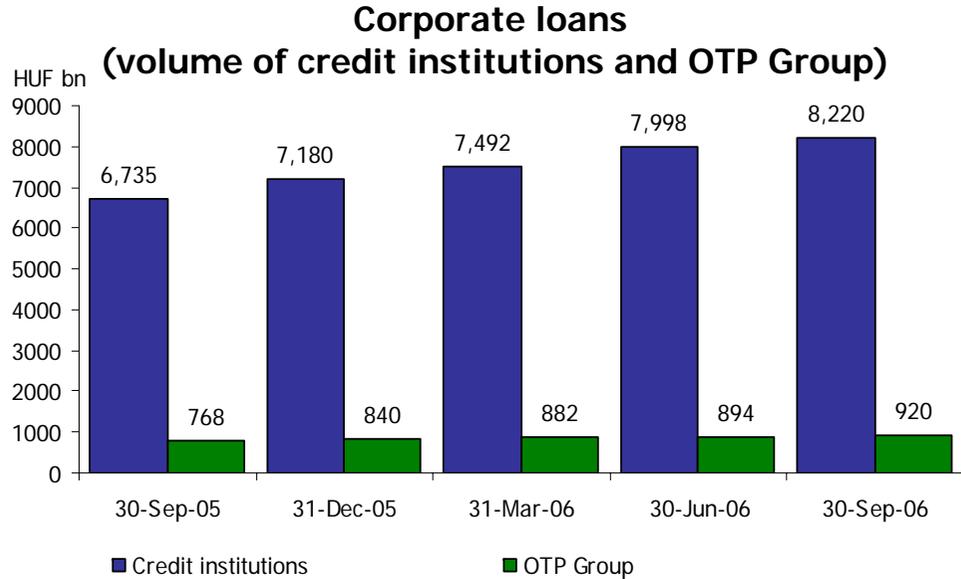
Quarterly changes in volumes



In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society



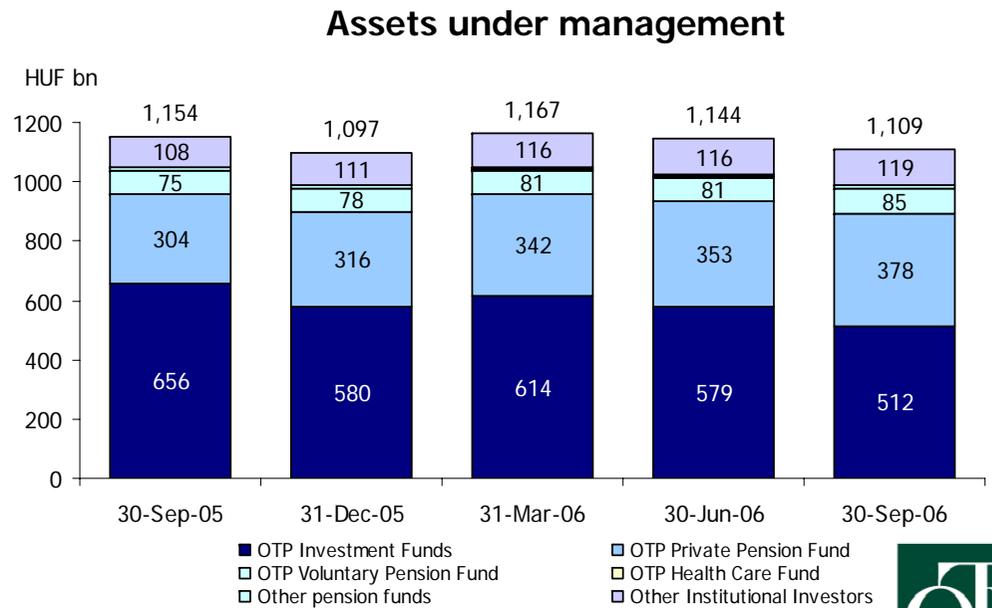
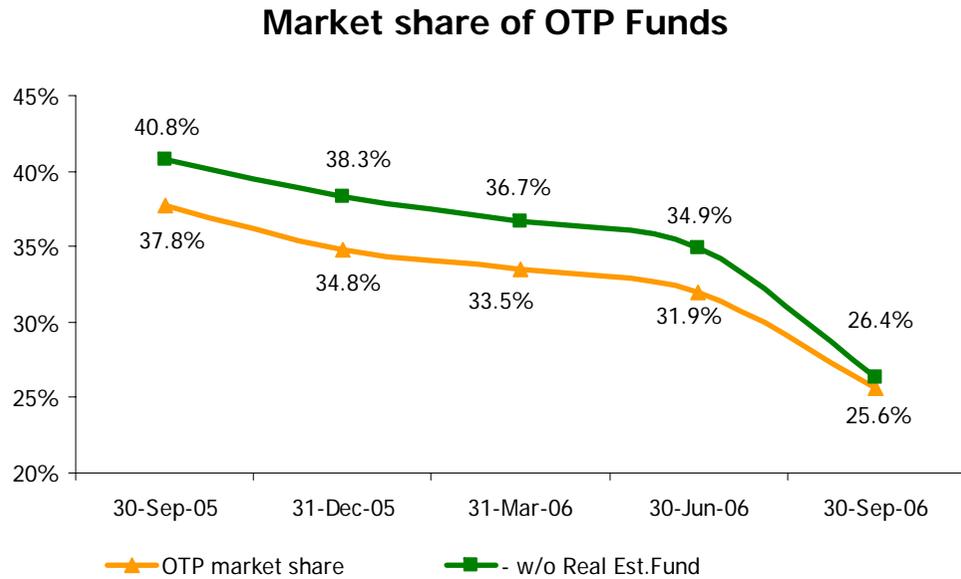
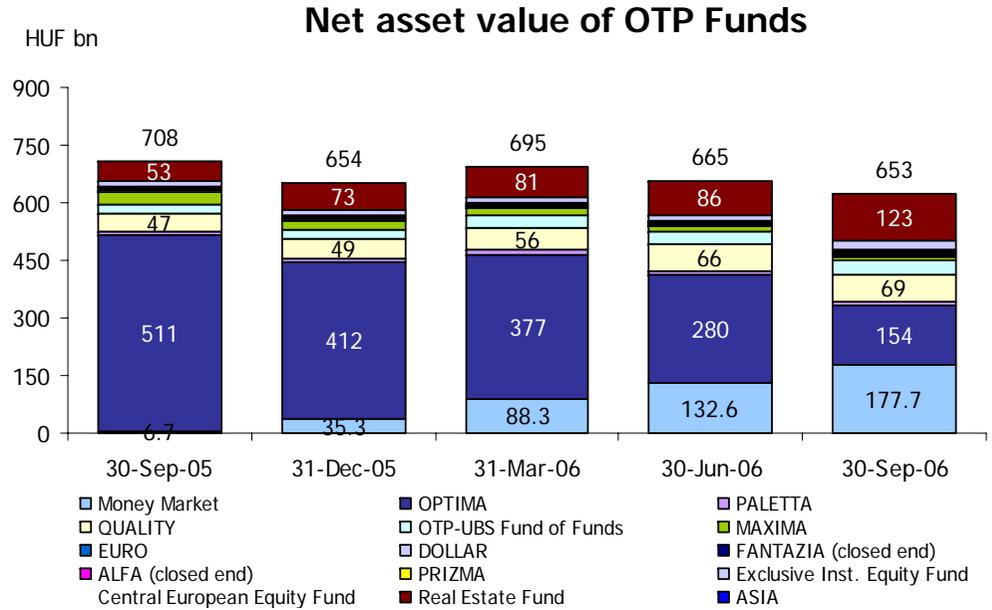
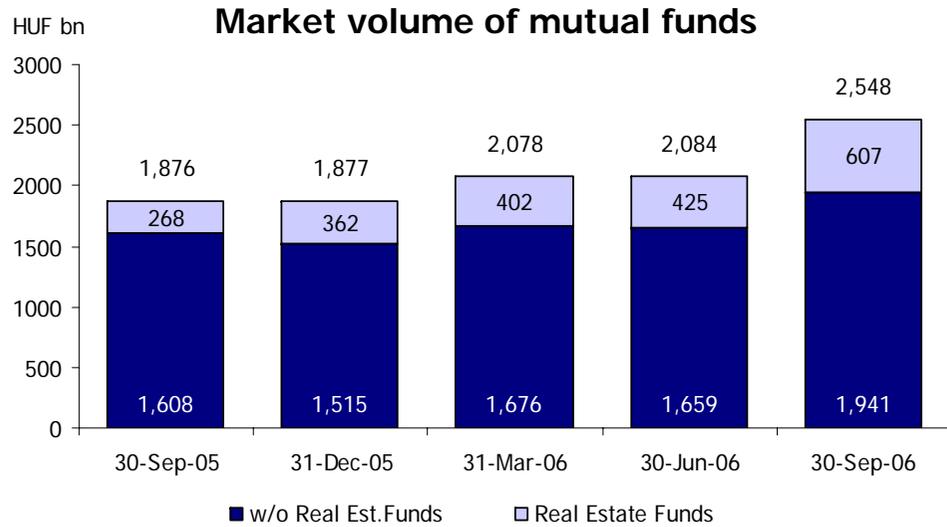
OTP Group is amongst the top players also in the corporate banking sector



In this section OTP Group contains only the Hungarian financial institutions such as OTP Bank, OTP Mortgage Bank, Merkantil Bank, OTP Building Society

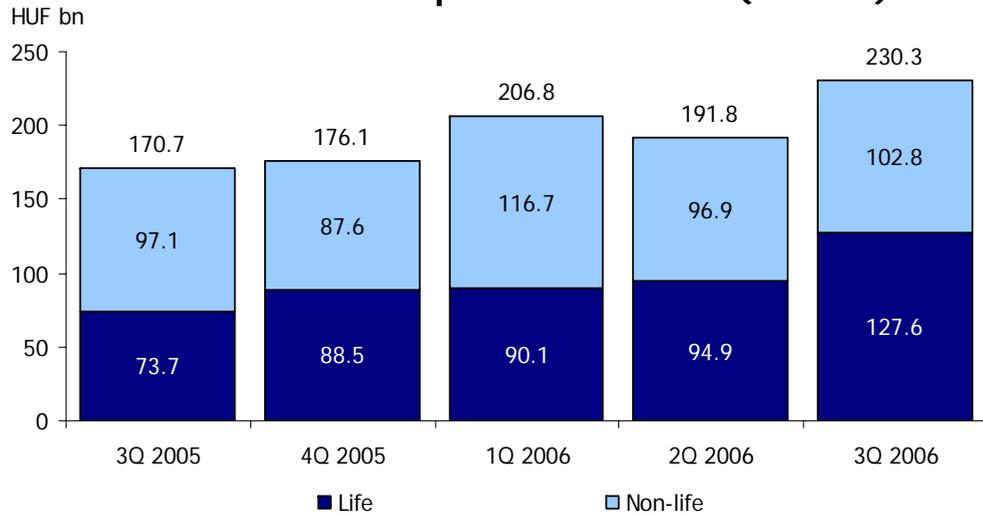


Net asset value of OTP Funds decreased by 1.8% in 3Q 2006 and by 7.8 % on a yearly bases

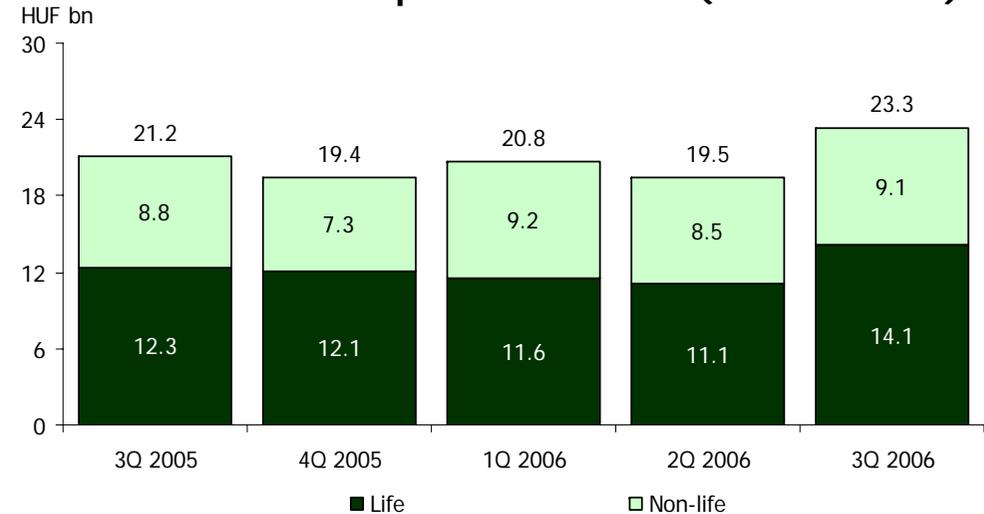


OTP Garancia is the 2th largest life insurance company in Hungary with 11.1% share of premium income

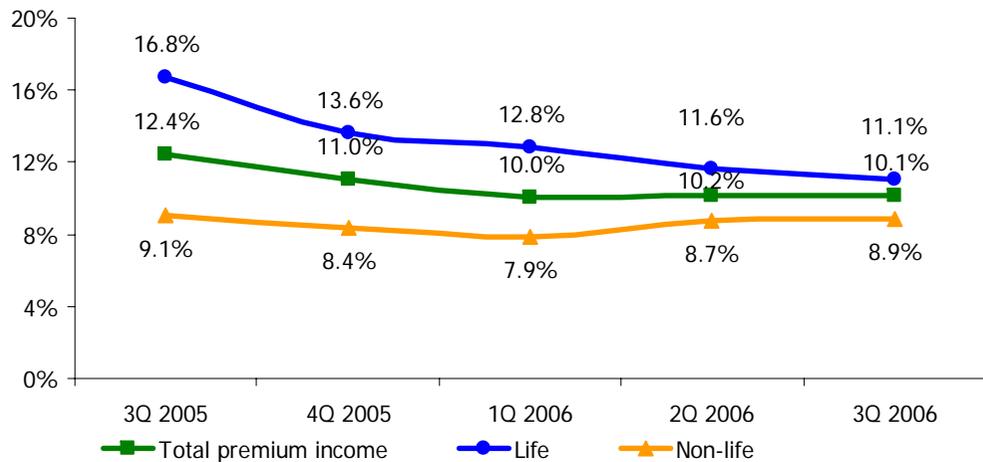
Life and non-life premium income (market)



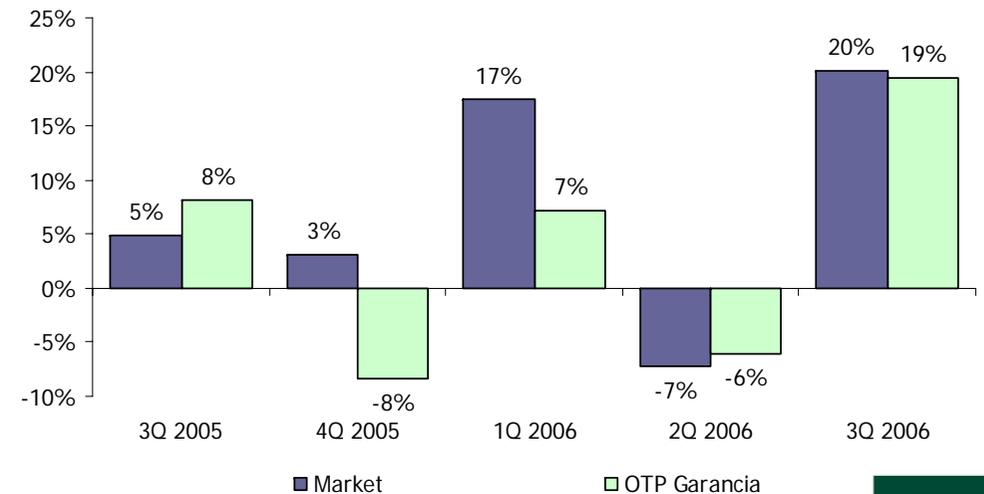
Life and non-life premium income (OTP Garancia)



Market share of OTP Garancia



Quarterly changes of total premium income



The most significant contribution to the Group's consolidated after tax profit came again from the banking sector

Sep 30, 2006	Banks	Insurance Companies	Other fin. Service	Non-fin. Service	Aggregated	Consolidation effect	Consolidated	Share of banks
Assets	7,300,474	188,715	192,135	150,146	7,831,470	2,096,208	5,735,263	93.2%
Loans	3,867,980	0	134,408	0	4,002,387	311,813	3,690,575	96.6%
Retail loans	2,241,405	0	101,305	0	2,342,710	48,465	2,294,245	95.7%
Housing loans	1,376,685	0	9,103	0	1,385,788	51,325	1,334,463	99.3%
Consumer loans	864,720	0	92,203	0	956,922	-2,860	959,783	90.4%
Corporate loans	1,423,977	0	32,416	0	1,456,393	229,155	1,227,239	97.8%
Municipal loans	202,598	0	686	0	203,284	34,193	169,091	99.7%
Deposits	3,761,247	0	783	0	3,762,030	46,631	3,715,398	100.0%
Retail deposits	2,607,334	0	573	0	2,607,906	-132,190	2,740,096	100.0%
Corporate deposits	870,646	0	210	0	870,856	96,412	774,444	100.0%
Municipal deposits	283,267	0	0	0	283,267	82,410	200,858	100.0%
Equity	765,714	24,333	29,589	27,038	846,675	247,926	598,749	90.4%
Distribution of total assets	93.2%	2.4%	2.5%	1.9%	100.0%			
Interest income	409,672	7,168	11,070	4,982	432,892	54,686	378,206	94.6%
Interest expenses	174,703	1	3,354	2,790	180,848	54,010	126,838	96.6%
Net Interest Income	234,970	7,167	7,716	2,192	252,044	676	251,368	93.2%
Provisions	30,793	0	-951	-20	29,822	11,374	18,448	103.3%
Other incomes	186,896	66,043	20,463	6,588	279,990	87,184	192,806	66.8%
Other expenses	227,726	66,043	18,359	7,047	319,174	67,512	251,662	71.3%
Pre-tax profit	166,034	7,166	8,870	1,713	183,783	9,719	174,064	90.3%
After tax profit	141,930	5,851	6,490	1,343	155,615	9,087	146,528	91.2%
Distribution of PAT	91.2%	3.8%	4.2%	0.9%	100.0%			
Indicators								
average equity	382,857	12,167	14,795	13,519	423,337		624,855	90.4%
average total assets	7,071,662	183,006	238,666	105,253	7,598,587		5,955,370	93.1%
ROAE	4.0%	6.4%	5.4%	2.6%	4.1%			
ROAA	37.07%	48.09%	43.87%	9.94%	36.76%			
Net interest margin	6.65%	7.83%	6.47%	4.16%	6.63%			

- Macroeconomic environment and financial intermediary 3-6
- Financial performance (consolidated, IFRS) 8-18
- Market position in Hungary (HAR) 20-27
- OTP Subsidiaries in the Region 29-38

OTP Bank is represented in nine countries in the region

OTP Group

Branches*	1,032
Employees	18,865
Number of clients*	~9,0 m
Total assets	HUF 6,174.7 bn
Profit after tax	HUF 146.5 bn
ROAE	32.6%
Cost/income ratio	54.4%

OTP Bank

Branches	410
Employees	8,074
Number of clients	~4.8 m
Total assets	HUF 4,120 bn
Profit after tax	HUF 119.4 bn
ROAE	31.8%
Cost/income ratio	42.8%
Market share	17.9%

OTP banka Hrvatska

Branches	96
Employees	978
Number of clients	~0.4 m
Total assets	HUF 367 bn
Profit after tax	HUF 2.6 bn
ROAE	11.2%
Cost/income ratio	61.5%
Market share	3.5%

OTP Banka Slovensko

Branches	86
Employees	814
Number of clients	~0,2 m
Total assets	HUF 316 bn
Profit after tax	HUF 1.2 bn
ROAE	8.9%
Cost/income ratio	68.7%
Market share	3.1%

CJSC OTP Bank**

Branches	60
Number of clients	~95 th
Total assets	€ 1.4 bn
Profit before tax	€ 30 mn
Market share	~3.3%

Investsberbank**

Branches	78
Number of clients	~880 th
Total assets	€ 1.3 bn
Profit before tax	€ 15 mn
Market share	~0.4%

OTP Bank Romania

Branches	53
Employees	700
Number of clients	~63 th
Total assets	HUF 154 bn
Profit after tax	HUF -2.0 bn
ROAE	-
Cost/income ratio	124.2%
Market share	~1.3%

DSK Group

Branches	361
Employees	4,074
Number of clients	~4.4 m
Total assets	HUF 780 bn
Profit after tax	HUF 16.2 bn
ROAE	26.3%
Cost/income ratio	40.3%
Market share	14.7%



OTP banka
Hrvatska
(2005)



Niška banka (2006)

Zepter banka (2006)

Kulska banka (2006)

Serbia



CKB
(2006)

Montenegro



DSK Bank (2003)
Bulgaria



OTP Banka Slovensko
(2002)



CJSC OTP Bank
(2006)
Ukraine



OTP Bank Romania
(2004)



Investsberbank
(2006)
Russia

CKB***

Branches	33
Number of clients	~150 th
Total assets	€ 385 mn
Profit before tax	€ 1.7 mn
Market share	44%

Niška banka

Branches	26
Number of clients	~96 th
Total assets	HUF 11.1 bn
Profit after tax	HUF 56 mn
Market share	0.3%

Zepter banka***

Branches	19
Number of clients	~179 th
Total assets	€ 83 mn
Profit before tax	€ -0.6 mn
Market share	~1.0%

Kulska banka***

Branches	45
Number of clients	~62 th
Total assets	€ 149 mn
Profit before tax	€ 3.2 mn
Market share	~1.7%

IFRS data as at September 30, 2006

* Banks only

** IFRS data as at June 30, 2006;
acquisitions closed in Oct and Nov 2006

*** Local GAAP as at June 30, 2006; Zepter
acquisition closed in Oct 2006, in other cases
closing is expected in Dec 2006

Contribution of foreign subsidiaries to the consolidated profit grew to 11.8% in 9M 2006

Main balance sheet items, HUF bn	 DSK Group			 OTP Banka Slovensko			 OTP banka Hrvatska*			 OTP Bank Romania			Niska banka		Share of foreign subsidiaries		
	2006 3Q	Change		2006 3Q	Change		2006 3Q	Change		2006 3Q	Change		2006 3Q	Change	2006 9M	Change	
		Q-o-Q	Y-o-Y		Q-o-Q	Y-o-Y		Q-o-Q	Y-o-Y		Q-o-Q	Y-o-Y		Q-o-Q		Q-o-Q	Y-o-Y
Total assets	780.0	5.8%	47.4%	315.6	-0.8%	29.3%	366.8	2.1%	28.5%	154.0	39.7%	175.2%	11.1	-1.9%	28.2%	0.0%	4.8%
Gross loans*	459.4	-1.6%	34.3%	179.7	-0.3%	-0.7%	198.3	-0.4%	42.9%	90.2	47.3%	362.8%	2.9	17.3%	26.7%	0.2%	3.7%
Deposits	524.4	1.4%	28.0%	199.2	4.4%	34.0%	289.2	4.6%	25.6%	38.0	17.1%	62.6%	4.9	6.1%	28.2%	0.7%	3.1%
Shareholders' equity	92.4	2.9%	40.7%	19.5	2.7%	20.6%	32.0	-1.6%	25.4%	26.8	37.0%	77.4%	4.7	3.4%	27.9%	-0.8%	4.0%
Gross loans/deposits ratio	87.6%	-2.7%	4.1%	90.2%	-4.3%	-31.5%	68.6%	-3.5%	8.3%	237.2%	48.7%	153.9%	59.9%	5.7%			
Main P&L items, HUF million																	
Net interest income	10,132	5.7%	18.3%	1,979	8.3%	30.1%	2,964	5.7%	22.5%	1,069	56.0%	161.4%	192	2.5%	19.1%	-2.1%	2.3%
Non-interest income	4,749	20.7%	60.1%	841	-43.5%	-65.8%	1,944	-12.2%	36.7%	1,390	71.2%	207.5%	190	-50.0%	13.9%	1.4%	2.7%
Non-interest expenses	6,299	0.2%	4.7%	2,111	2.8%	-14.7%	3,357	8.1%	31.8%	2,306	-1.2%	132.5%	392	9.3%	14.3%	-5.5%	-0.3%
Profit after tax	5,617	9.0%	45.9%	628	155.3%	36.1%	856	-18.3%	-7.2%	-334			12	-73.5%	11.8%	0.3%	-0.1%
Total income	14,660	10.5%	29.0%	2,642	-16.4%	-31.4%	4,457	-4.0%	28.4%	2,253	63.7%	170.6%	360	-34.2%			
Operating expenses	6,079	0.7%	3.8%	1,933	1.9%	-17.5%	2,906	6.4%	33.6%	2,100	-5.1%	118.0%	370	9.2%			
Cost/income ratio	41.5%	-4.0%	-10.0%	73.2%	13.1%	12.3%	65.2%	6.4%	2.5%	93.2%	-67.6%	-22.5%	102.6%	40.8%			
Net Interest Margin*	5.3%	-0.2%	-1.3%	2.5%	0.1%	0.0%	3.3%	0.0%	-0.22%	3.2%	0.1%	0.1%	6.9%	-			
ROA	2.96%	-0.04%	0.00%	0.79%	0.47%	0.03%	0.94%	-0.28%	-0.39%	-1.01%	3.90%	0.47%	0.42%	-			
ROE	24.7%	0.1%	0.7%	13.1%	7.7%	1.5%	10.6%	-2.9%	-4.1%	-5.8%	19.7%	1.0%	1.0%	-			
Market share, %																	
Total assets	14.7%	0.5%	-0.2%	3.1%	0.2%	0.2%	3.5%	0.1%	0.0%	-	-	-	0.3%	-0.1%			
Retail loans	36.4%	0.1%	-0.9%	3.7%	-0.1%	-0.2%	3.9%	0.0%	0.1%	1.3%	0.4%	0.9%	0.3%	0.0%			
Corporate loans	7.9%	0.2%	1.0%	4.2%	-0.1%	-2.6%	2.9%	-0.1%	0.1%	1.1%	0.1%	0.6%	0.1%	0.0%			
Retail deposits	22.5%	-0.5%	-1.0%	2.5%	0.1%	0.1%	5.5%	0.0%	-0.1%	0.6%	0.0%	0.0%	0.3%	-0.1%			
Corporate deposits	7.5%	0.3%	0.1%	2.9%	-0.1%	0.0%	2.2%	0.0%	0.2%	0.5%	0.1%	0.1%	0.3%	0.0%			

* In case of DSK, volume of loans adjusted by loans sold were HUF 554.7 bn (+5.2% q/q, +49.1% y/y), net interest margin calculated in BGN was 5.81% (-23bp q/q, -107bp y/y).



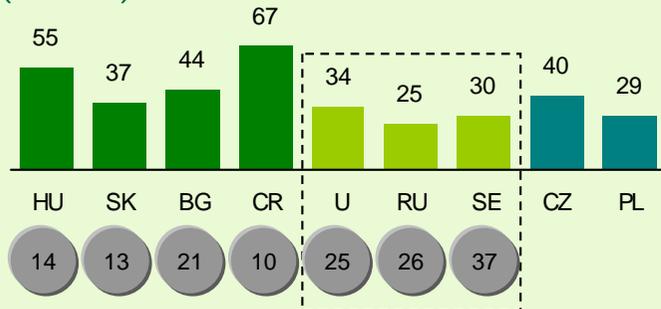
From the foreign countries, Bulgaria remained the main contributor

Sep 30, 2006	HU	BG	CR	SK	RO	SE	UK	Aggregated	Consolidation effect	Consolidated	Foreign ratio
Assets	6,089,424	848,468	366,793	355,552	156,539	11,100	3,594	7,831,470	1,655,993	6,175,477	22.2%
Loans	2,972,363	523,659	198,285	211,620	90,233	2,912	3,316	4,002,387	155,241	3,847,147	25.7%
Retail loans	1,693,324	401,347	127,849	70,924	47,678	1,589	0	2,342,710	-27,767	2,370,477	27.7%
Housing loans	1,140,216	119,762	59,578	45,718	20,514	0	0	1,385,788	8,883	1,376,905	17.7%
Consumer loans	553,109	281,585	68,270	25,206	27,164	1,589	0	956,922	-36,650	993,573	42.2%
Corporate loans	1,082,993	122,128	68,902	135,235	42,555	1,263	3,316	1,456,393	183,007	1,273,386	25.6%
Municipal loans	196,045	184	1,534	5,461	0	60	0	203,284	0	203,284	3.6%
Deposits	2,706,335	524,425	289,187	199,184	38,039	4,859	0	3,762,030	18,709	3,743,320	28.1%
Retail deposits	1,827,744	441,601	241,214	76,505	17,997	2,846	0	2,607,906	0	2,607,906	29.9%
Corporate deposits	658,449	65,412	41,993	83,036	20,042	1,924	0	870,856	18,709	852,147	24.4%
Municipal deposits	220,142	17,413	5,981	39,642	0	90	0	283,267	0	283,267	22.3%
Equity	666,411	91,678	31,962	21,840	28,595	4,671	1,518	846,675	195,713	650,962	21.3%
Distribution of total assets	77.8%	10.8%	4.7%	4.5%	2.0%	0.1%	0.0%	100.0%			
Interest income	361,113	40,676	13,714	12,470	3,874	458	588	432,892	54,686	378,206	16.6%
Interest expenses	157,000	10,755	5,313	5,875	1,555	77	271	180,848	54,010	126,838	13.2%
Net Interest Income	204,113	29,920	8,400	6,595	2,319	380	317	252,044	676	251,368	19.0%
Provisions	20,240	5,381	1,714	1,581	846	143	-83	29,822	11,374	18,448	32.1%
Other incomes	253,147	13,252	5,791	3,725	3,461	569	46	279,990	87,184	192,806	9.6%
Other expenses	283,219	19,088	9,166	-428	7,013	750	365	319,174	67,512	251,662	11.3%
Pre-tax profit	162,910	18,703	3,311	800	-2,079	56	80	183,783	9,719	174,064	11.4%
After tax profit	138,331	15,845	2,635	785	-2,116	56	76	155,615	9,087	146,528	11.1%
Distribution of PAT	88.9%	10.2%	1.7%	0.5%	-1.4%	0.0%	0.0%	100.0%			
Indicators											
average equity	683,885	67,078	407,849	21,934	23,234	94,829	300,133	1,598,942		624,855	57.2%
average total assets	5,917,357	810,181	363,050	355,377	134,548	11,207	6,868	7,598,587		5,955,370	22.1%
ROAE	4.7%	3.9%	1.5%	0.4%	-3.1%		2.2%	4.1%		4.9%	
ROAA	41.52%	34.57%	16.49%	7.19%	-14.80%		10.07%	36.76%		45.02%	
Net interest margin	6.90%	7.39%	4.63%	3.71%	3.45%		9.24%	6.63%		8.44%	

OTP has entered new markets with high growth and strong value creation potential

Strong growth potential

Total loans as % of GDP, 2005 (bars) and expected average loan growth (CAGR in LCY), 2005-2010 (in circles)



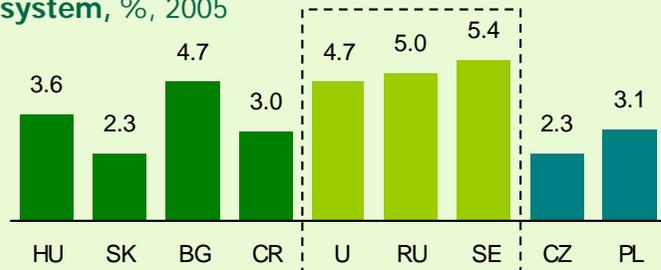
- Low current penetration, less uncertain expectations, lower interest rates, better risk management and product development support booming lending
- Savings side penetration similarly low
- Good opportunities in transaction business

Medium term (3-5 years) principle investment targets unchanged for newly acquired banks:

- 15% ROIC
- Above 5% market share in key segments

Value creation opportunity

Net interest margin of the banking system, %, 2005

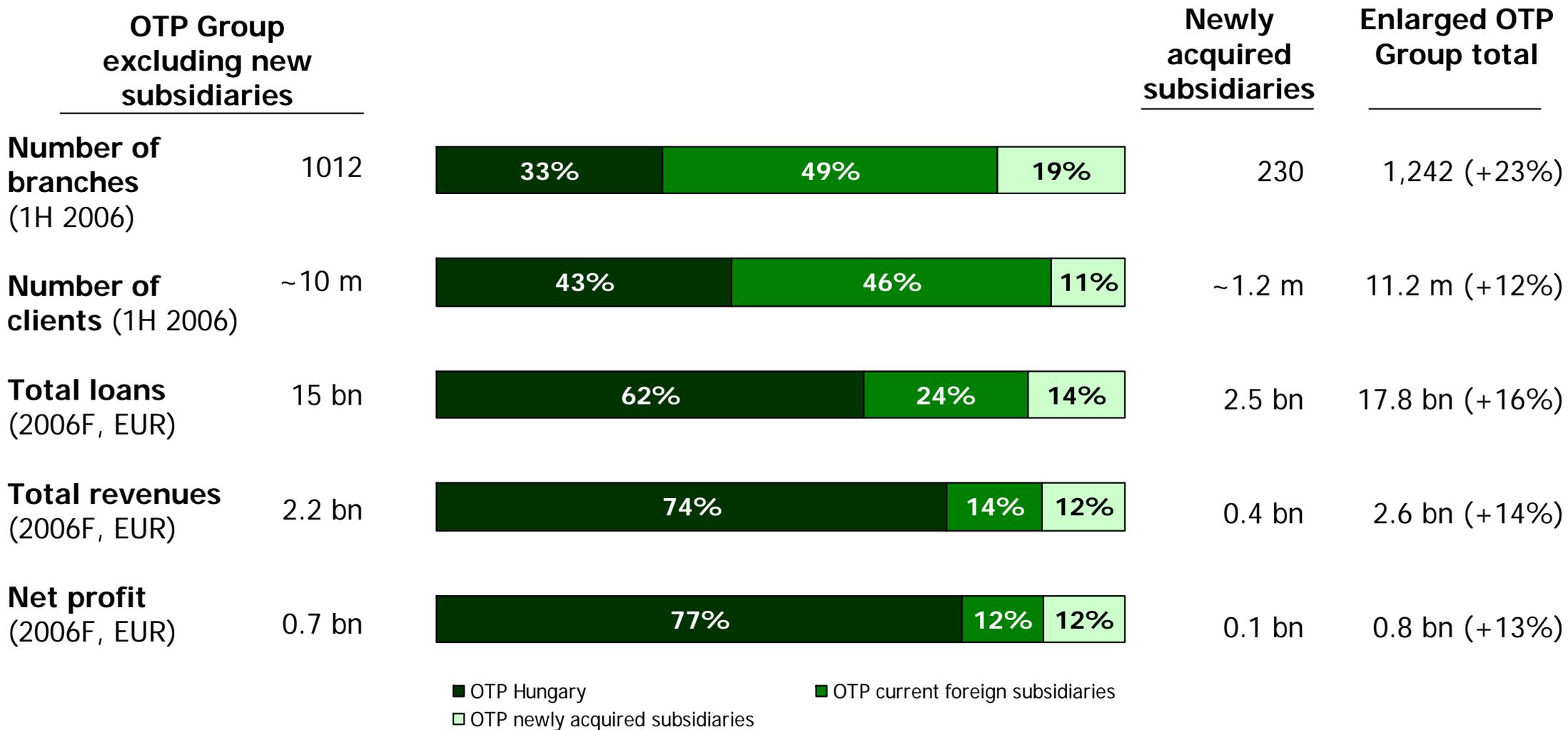


- Interest rate margins still high in the newly entered markets
- The acquired Serbian and Russian banks has large cost efficiency potential
- Economies of scale can be leveraged stronger

Source: National banks, OTP

Entering Ukraine, Russia and Serbia is a significant step in OTP's growth story

Key descriptive data of enlarged OTP Group



Source: OTP

OTP Bank issued in total EUR 1.3 billion bonds to finance acquisitions

Lower Tier 2

- EUR 300 m issue on September 19, 2006
- Maturity: 10 years
- Fixed 5.17% coupon (10 yrs midswap + 120bp)
- Book runners: Calyon, Citigroup

Income Certificate Exchangeable for Shares (ICES)

- Sale of 14.5 million treasury shares to Opus Securities S.A. (SPV, issuer)
- Issue of ICES on October 31, 2006; with a face value of EUR 514 million
- Perpetual, callable after 10 years
- Exchange period between 5th and 10th years
- For the first 10 years fixed 3.95% coupon, 3M Euribor + 300 bp thereafter
- Book runner: Merrill Lynch International

Upper Tier 2

- EUR 500 m EUR issue on November 7, 2006 (on 99.375%)
- Perpetual NC10
- For the first 10 years fixed 5.875% coupon, 3M Euribor + 300 bps thereafter
- Book runners: BNP Paribas, UBS Investment Bank

Further information

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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.