OTP Group
First half 2012 results

Conference call – 17 August 2012

László Bencsik
Chief Financial and Strategic Officer

Consolidated accounting profit grew q-o-q with the full year amount of the Hungarian banking tax recognised in 1Q already, but adjusted after tax profit and before tax profit without one-off items declined

	1H 11	1H 12	Y-o-Y	2Q 11	1Q 12	2Q 12	Q-o-Q	Y-o-Y
	HUF billion				HUF billion			
Consolidated after tax profit (accounting)	**74.5**	**53.9**	**-28%**	**37.3**	**12.8**	**41.1**	**220%**	**10%**
Adjustments (total)	**-14.2**	**-26.9**	**89%**	**-7.3**	**-30.9**	**4.1**	**-113%**	**-156%**
Dividends and revaluation result of strategic open FX position	0.3	0.0	-85%	-0.1	-0.1	0.2		
Goodwill impairment charges (after tax)	0.0	4.0		0.0	0.0	4.0 1		
Special tax on financial institutions (after tax)	-14.5	-29.1	101%	-7.2	-29.0	-0.1 2	-100%	-99%
Impact of early repayments (after tax)	0.0	-1.8		0.0	-1.8	0.0	-100%	
Consolidated adjusted after tax profit	**88.7**	**80.8**	**-9%**	**44.6**	**43.8**	**37.0**	**-15%**	**-17%**
Corporate tax	-19.9	-16.5	-17%	-12.7	-7.5	-9.1	22%	-28%
O/w tax shield of subsidiary investments	4.1	6.6	58%	0.4	3.9	2.6	-33%	503%
Before tax profit	108.6	97.3	-10%	57.3	51.2	46.1	-10%	-20%
Total one-off items	0.3	-4.4		0.3	-2.6	-1.8	-31%	
Revaluation result of FX swaps at OTP Core	0.0	-2.6		0.0	-1.2	-1.4	13%	
Gain on the repurchase of own capital instruments	0.3	1.1		0.3	1.1	0.0	-100%	-100%
Revaluation result of the treasury share swap agreement	0.0	-2.9		0.0	-2.5	-0.4	-83%	
Before tax profit without one-off items	**108.2**	**101.7**	**-6%**	**57.0**	**53.8**	**47.9**	**-11%**	**-16%**

1 On the investments into the Serbian and Montenegrin subsidiaries impairment charges were booked at OTP Bank (under local accounting standards: HUF 15.0 billion and HUF 5.9 billion respectively). Even though the impairment had no direct effect either on the consolidated IFRS balance sheet or on the IFRS P&L, there was a positive tax shield of HUF 4.0 billion supporting Group's IFRS accounting profit.

2 In 2012 the full annual amount of the special banking tax paid by Hungarian group members was already recognised in the first quarter, whereas previously accrual accounting was applied. This methodological change was based on a draft statement of the IFRS Interpretation Committee ("IFRIC") released in March. 2Q was only affected by HUF 76 million Slovakian banking tax burden (net of corporate tax).

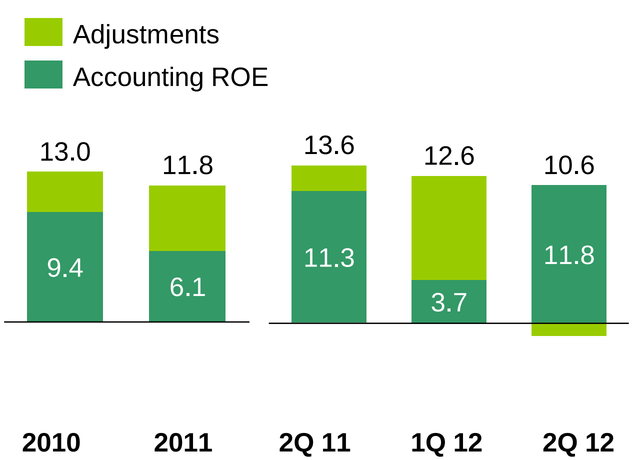
Before tax profit without one-off items on the Group level and at OTP Core declined by 11% and 5% q-o-q respectively: Hungarian net interest income moderated as a result of early repayment of FX mortgages and eroding deposit margins; consolidated risk cost grew

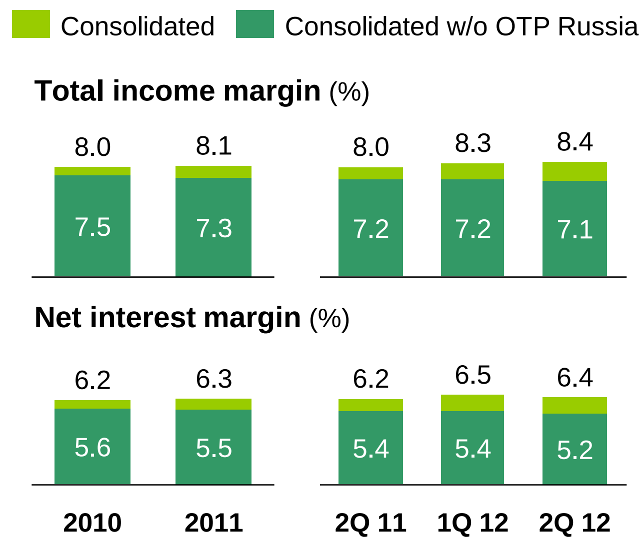
CONSOLIDATED	1H 11	1H 12	Y-o-Y	2Q 11	1Q 12	2Q 12	Q-o-Q	Y-o-Y
	HUF billion			HUF billion				
Before tax profit without one-off items	**108.2**	**101.7**	**-6%**	**57.0**	**53.8**	**47.9**	**-11%**	**-16%**
Operating profit w/o one-off items	215.4	224.5	4%	107.0	112.5	112.0	-1%	5%
Total income w/o one-off items	388.4	417.3	7%	194.3	209.3	208.0	-1%	7%
Net interest income w/o one-off items	302.7	323.1	7%	151.0	164.1	158.9	-3%	5%
Net fees and commissions	68.1	72.0	6%	35.4	34.1	37.9	11%	7%
Other non-interest income w/o one-off items	17.6	22.2	26%	8.0	11.0	11.2	2%	40%
Operating cost	-173.0	-192.8	11%	-87.4	-96.7	-96.1	-1%	10%
Total risk costs	-107.2	-122.8	15%	-50.0	-58.7	-64.1	9%	28%

OTP CORE	1H 11	1H 12	Y-o-Y	2Q 11	1Q 12	2Q 12	Q-o-Q	Y-o-Y
	HUF billion			HUF billion				
Before tax profit without one-off items	**76.1**	**57.3**	**-25%**	**38.7**	**29.5**	**27.9**	**-5%**	**-28%**
Operating profit w/o one-off items	122.6	108.2	-12%	61.7	56.1	52.1	-7%	-16%
Total income w/o one-off items	205.1	197.6	-4%	104.0	100.6	97.0	-4%	-7%
Net interest income w/o one-off items	160.2	147.4	-8%	79.7	76.1	71.2	-6%	-11%
Net fees and commissions	41.9	42.6	2%	21.6	20.4	22.2	9%	3%
Other non-interest income w/o one-off items	3.0	7.6	154%	2.6	4.0	3.6	-11%	39%
Operating cost	-82.5	-89.4	8%	-42.2	-44.5	-44.9	1%	6%
Total risk costs	-46.5	-50.9	9%	-23.0	-26.6	-24.3	-9%	5%

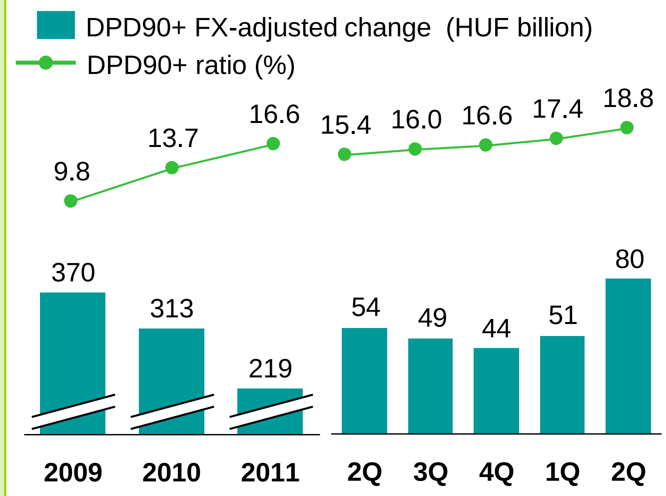
Improving consolidated income- and stable net interest margin due to the Russian contribution, accelerating portfolio deterioration q-o-q, increasing risk cost, slowdown of FX-adjusted loan portfolio shrinkage as the early repayment was over in 1Q 2012

Adjusted Return on Equity – ROE (%)

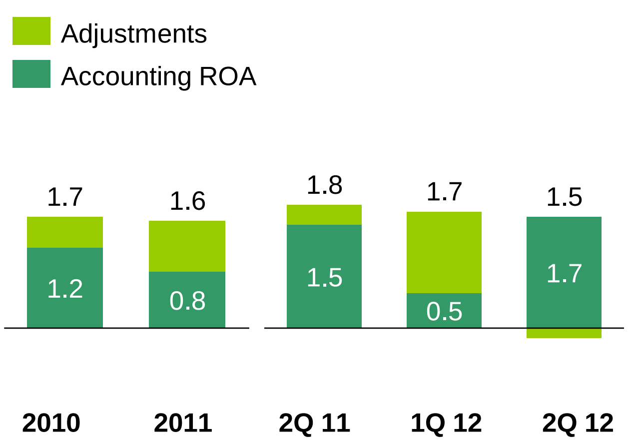




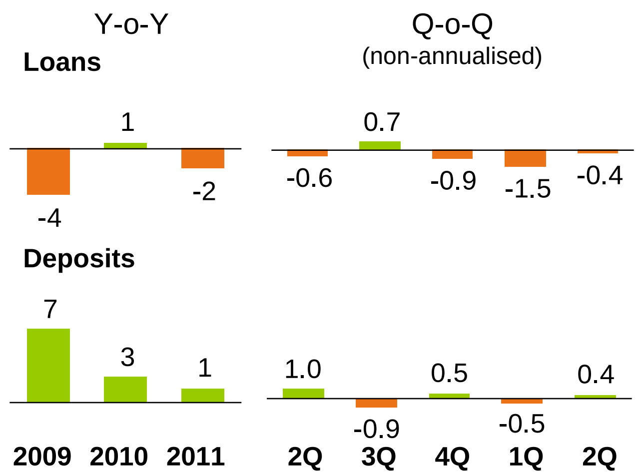
Portfolio quality development



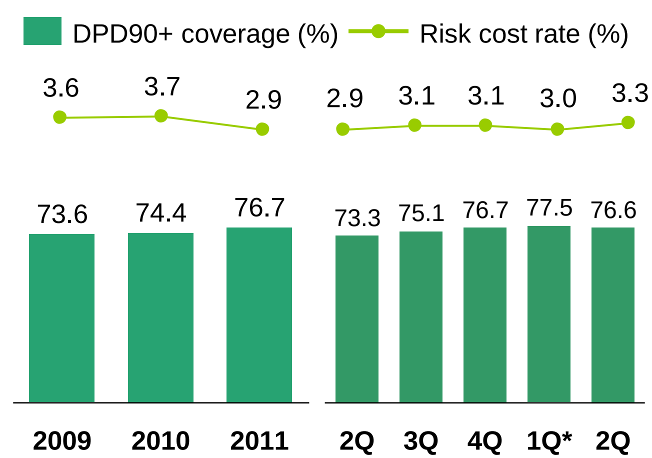
Adjusted Return on Assets – ROA (%)



Growth of business volumes (%, FX-adj.)



Risk cost development (%)



* Due to an accounting error in 1Q, consolidated gross loans and provisions have been reduced retroactively by HUF 115.2 billion each. Consequently, consolidated provisions decreased from HUF 1,045 billion to HUF 1,030 billion, thus the provision coverage of DPD90+ portfolio moderated from 78.6% to 77.5%.

Capital adequacy ratios are comfortably above the regulatory minimum on the consolidated level as well as at the different group members

OTP Group consolidated capital adequacy ratio (IFRS)

(Basel 2)	2008	2009	2010	2011	2Q 2012
Capital adequacy ratio	15.4%	17.2%	17.5%	17.3%	17.9%
Tier1 ratio	11.3%	13.7%	14.0%	13.3%	14.4%
Core Tier1 ratio	9.5%	12.0%	12.5%	12.0%	13.1%

Capital transactions of OTP Bank

Dividend paid to OTP Bank:

- DSK Bank paid HUF 42.1 billion dividend in 2011 and HUF 12.9 billion in 1Q 2012
- OTP Bank Ukraine paid HUF 11.6 billion in 2011
- OTP Bank Croatia paid HUF 4.1 billion in 2011

Capital increases in subsidiaries:

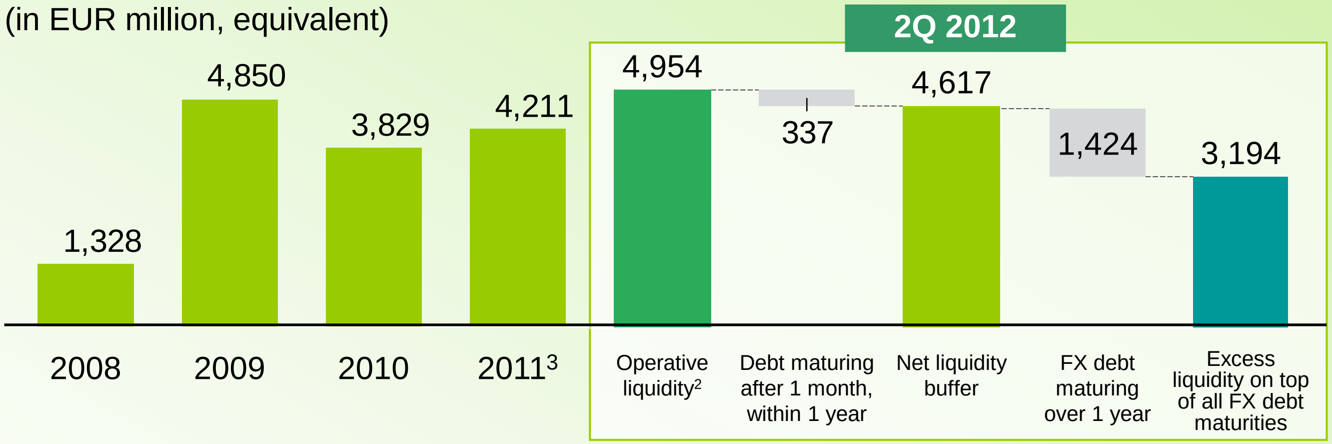
- Serbia: HUF 11 billion in 2011 in two tranches; HUF 5.5 billion in 2Q 2012
- Slovakia: HUF 3.1 billion in 2011
- Montenegro: HUF 2.7 billion in 2011, HUF 3.5 billion in 1Q 2012, HUF 3.5 billion in 2Q 2012
- Romania: HUF 9.3 billion in 1Q 2012

Capital adequacy ratios (under local regulation)

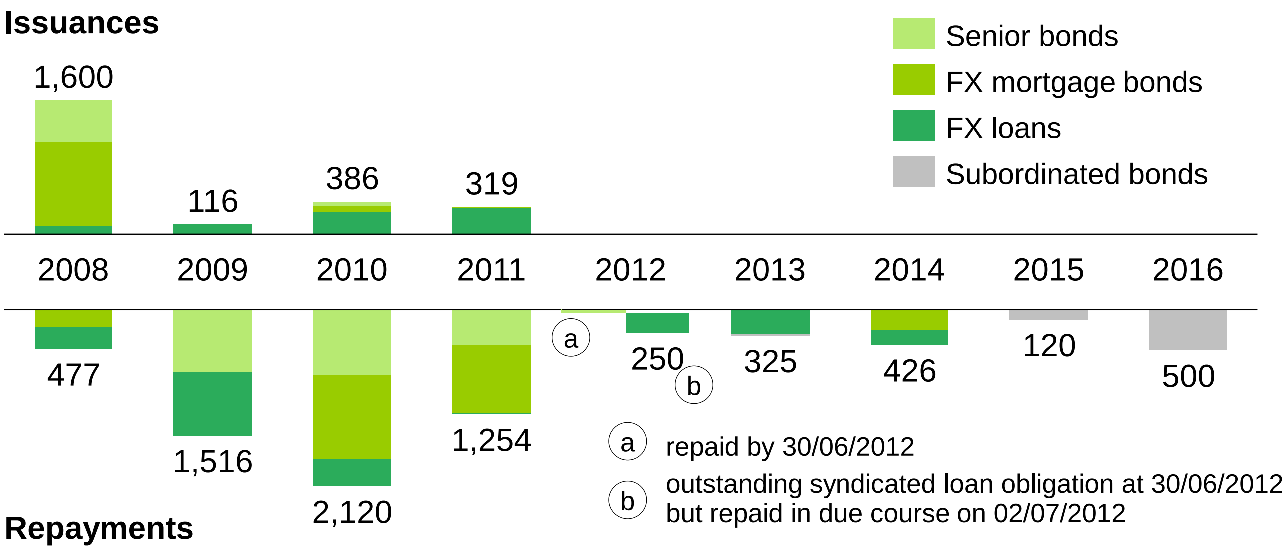
	Min. CAR	2009	2010	2011	2Q 2012
OTP Group (IFRS)	**8%**	**17.2%**	**17.5%**	**17.3%**	**17.9%**
Hungary	8%	16.2%	18.1%	17.9%	18.6%
Russia	11%	13.3%	17.0%	16.2%	18.2%
Ukraine	10%	17.8%	22.1%	21.3%	19.1%
Bulgaria	12%	21.9%	23.7%	20.6%	19.1%
Romania	10%	14.3%	14.0%	13.4%	15.1%
Serbia	12%	27.1%	16.4%	18.1%	23.1%
Croatia	12%	13.4%	15.0%	14.8%	15.1%
Slovakia	8%	10.7%	11.1%	13.1%	12.8%
Montenegro	10%	13.4%	13.9%	13.4%	12.7%

Since the beginning of the crisis external redemptions of OTP Core have been covered by intra-group generated liquidity instead of new wholesale issuances

OTP Group net liquidity buffer[1]
(in EUR million, equivalent)



FX denominated wholesale funding transactions at OTP Core level[4] (in EUR mn)



Debt and capital market issuances in 2011 and 1H 2012 :

- OTP Bank Russia printed altogether RUB 11.5 billion bonds in March, July and November 2011, and issued another RUB 6 billion note in March 2012. The usual maturity was 3 years
- In May 2011, OTP Bank Hungary signed an EUR 300 million syndicated loan with 2 years tenor
- Stable Hungarian retail bond portfolio: closing volume reached HUF 317 billion (EUR 1.1 billion) in 2Q 2012
- Two EUR denominated mortgage bond issuances at OTP Mortgage Bank in August and November 2011, total external obligations grew only by EUR 19 million

Repaid debt and capital market instruments in 2011 and 1H 2012 :

- On 16 May 2011 OTP Bank paid back a EUR 500 million senior bond issued in 2008
- On 11 July 2011 OTP Mortgage Bank paid back EUR 750 million covered bond and had another redemption in December 2011 with total external maturity of EUR 84 million
- On 24 February 2012 OTP Bank paid back a CHF 100 million senior bond issued in 2010

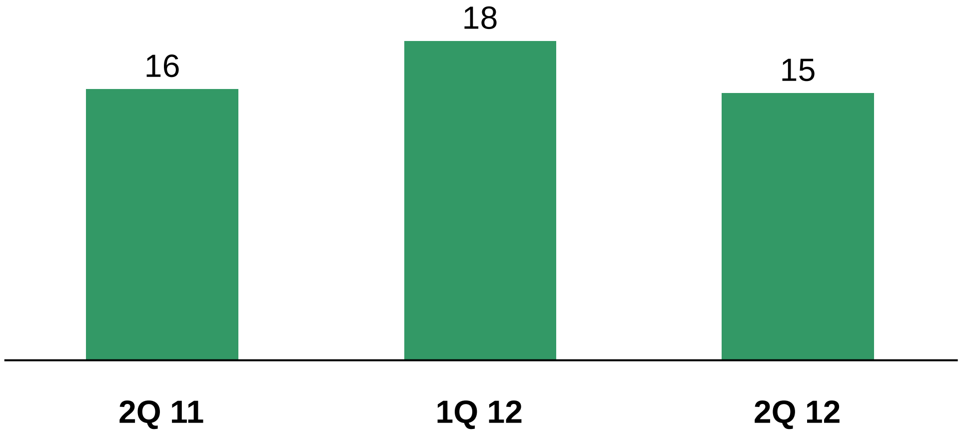
OTP Bank did not participate in any of the LTRO tenders of the ECB

[1] operating liquidity less debt maturing over one month within one year
[2] liquid asset surplus within one month + repo value of government bonds, covered bonds, municipal bonds
[3] as at 22/02/2012
[4] wholesale funding transactions do not include intra-group holdings

otpbank

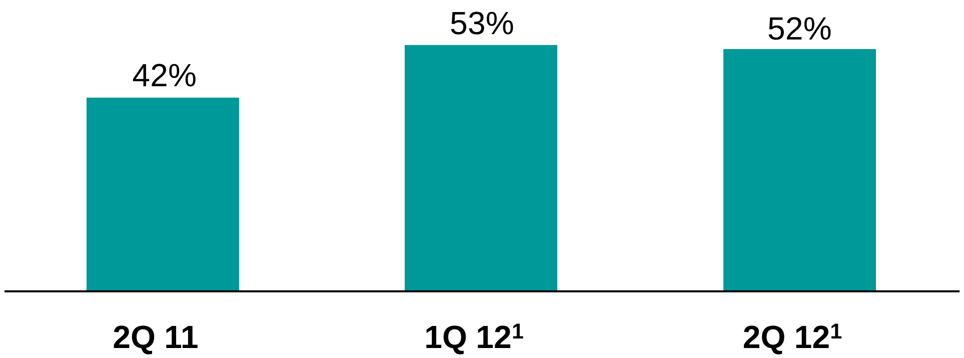
Contribution of foreign subsidiaries to adjusted profit is still significant: 52% of profit including bank tax and net result of early repayment (42% without these items) was generated abroad in 2Q 2012

Foreign subsidiaries' aggregated after tax profit
(without one-off items, in HUF billion)

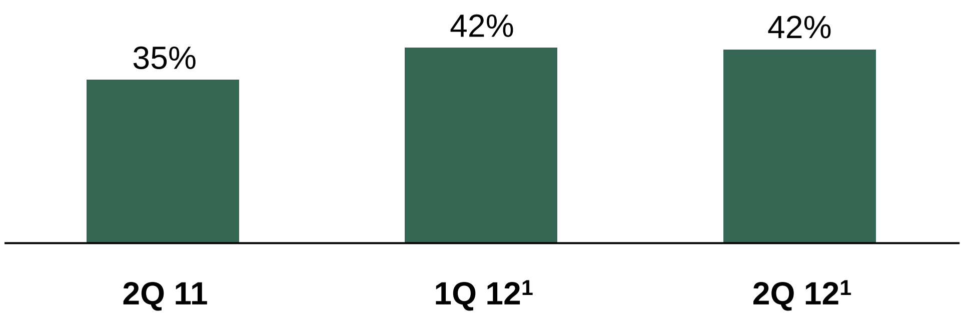


Foreign subsidiaries' contribution to the consolidated adjusted after tax profit

With bank tax and net result of early repayment



Without bank tax and net result of early repayment



[1] Share within adjusted consolidated profits comprising proportional share of 2012 full year banking tax.

otpbank

The q-o-q decline of profit before tax without one-off items is due to the falling Bulgarian profit on the back of higher risk cost; the weaker profit of OTP Core is explained mainly by the decline in net interest income

PROFIT BEFORE INCOME TAX – 2Q 2012 without one-off items (HUF billion)			Y-o-Y change (%)	Q-o-Q change (HUF billion)	Q-o-Q change (%)
OTP Group	100%	47.9	-16%	-6	-11%
OTP CORE (Hungary)	58%	27.9	-28%	-2	-5% (1)
OBRU (Russia)	30%	14.2	17%	0	-3% (2)
DSK (Bulgaria)	14%	6.5	190%	-5	-41% (3)
OBU (Ukraine)	-1%	-0.6	-111%	1	70% (4)
OBH (Croatia)	1%	0.3	-61%	-1	-64%
OBS (Slovakia)	0%	0.1	241%	0	-65%
OBR (Romania)	2%	0.9	-31%	2	179% (5)
CKB (Montenegro)	-1%	-0.7	57%	-1	-310%
OBSrb (Serbia)	-2%	-0.8	45%	0	-83%
Merkantil (Hungary)	1%	0.5		0	-36%

1. OTP Core's profit declined q-o-q due to the drop of net interest income. This was only partly offset by strong net fees (+9% q-o-q) and by declining risk cost (-9% q-o-q).
2. Stable Russian profit is a result of significantly improving operating result (+17%) and higher risk cost (+39%).
3. In Bulgaria operating profit remained stable. Risk cost doubled q-o-q due to base effect: the exceptionally low 1Q risk cost was the result of the increased volume of mortgage loan related real estate insurance portfolio.
4. Moderating loss in the Ukraine q-o-q, supported by flat operating result, but the high, although declining risk cost remained a drag on earnings.
5. The Romanian result turned into profit in 2Q due to low provisioning and shrinking cash coverage ratio.

The main reason for the decline in consolidated net interest income was the weaker Hungarian contribution as a result of eroding deposit margins and the early repayment of FX mortgage loans

NET INTEREST INCOME – 2Q 2012 (in HUF billion)	Share	NII	Y-O-Y change (%)	Q-o-Q change (in HUF billion)	Q-o-Q change (%)
OTP Group	100%	158.9	5%	-5.2	-3%
OTP CORE (Hungary)	45%	71.2	-11%	-4.9	-6% (1)
OBRU (Russia)	26%	41.2	46% (2)	-0.3	-1% (2)
DSK (Bulgaria)	12%	19.1	6%	-0.5	-2%
OBU (Ukraine)	7%	10.8	17%	-0.1	-1%
OBH (Croatia)	3%	4.2	4%	0.1	2%
OBS (Slovakia)	2%	3.1	15%	0.1	5%
OBR (Romania)	3%	4.0	-21%	-0.6	-14% (3)
CKB (Montenegro)	1%	1.9	46%	0.0	3%
OBSrb (Serbia)	0%	0.8	154%	0.2	28%
Merkantil (Hungary)	2%	3.9	0%	-0.1	-2%

1 The q-o-q 6% decrease in OTP Core's net interest income was reasoned by eroding deposit margins and the further declining mortgage loan portfolio. The erosion in deposit margins was the result of increasing competitive pressure generated by the more aggressive deposit pricing of competitors and the accelerated household targeted government bond sales by the Debt Management Agency. Net interest margin at OTP Core decreased by 20 bps q-o-q to 4.54%.

2 The y-o-y growth of Russian net interest income is explained by the booming consumer lending business. The 2Q 2012 net interest income was stable in RUB terms, but declined in HUF terms as HUF appreciated against RUB.

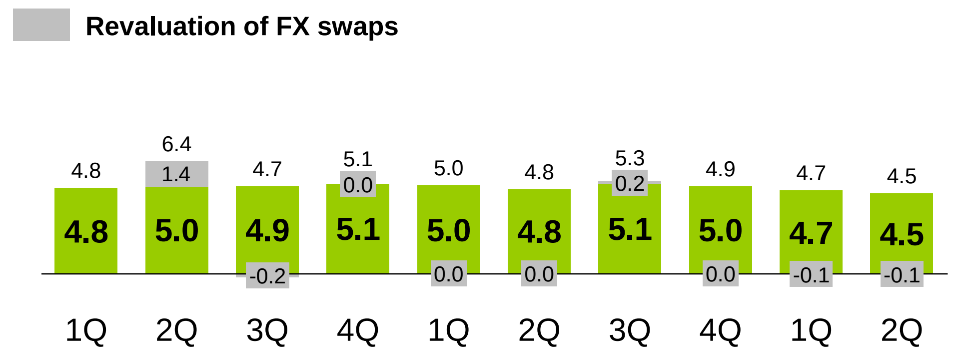
3 In Romania interest expenses were up q-o-q after the successful deposit campaign launched in 1Q.

otpbank

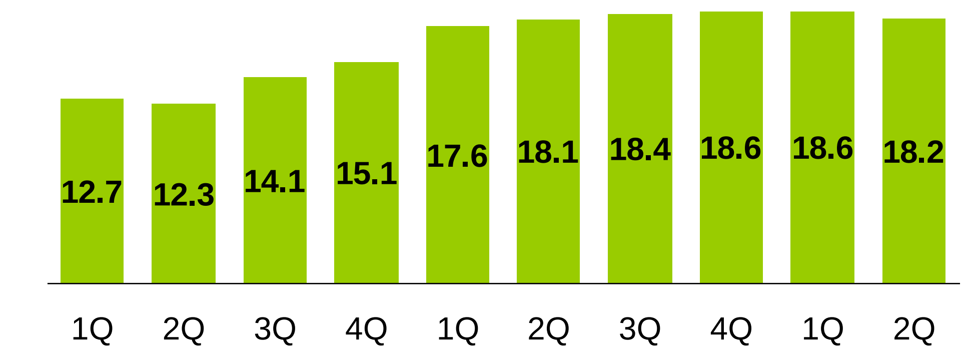
Decreasing Hungarian net interest margin as a result of early repayments and eroding deposit margins. Shrinking margin in Russia q-o-q, since excess deposits with high interest rates were temporarily invested in lower yielding interbank assets. Stable margins in Ukraine and Bulgaria

Net interest margin (%)

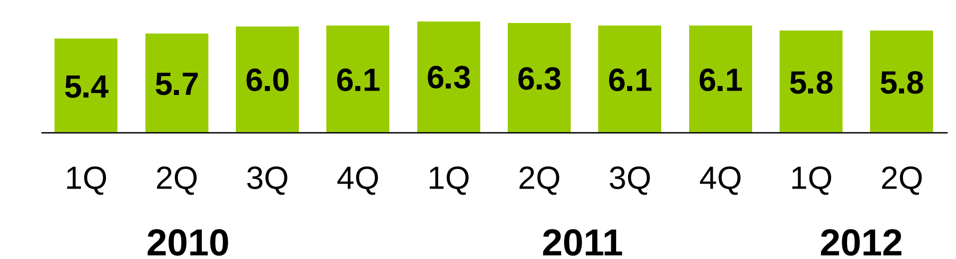
OTP Core Hungary



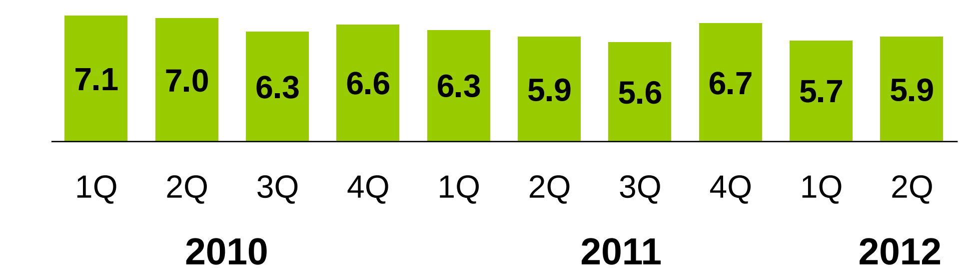
OTP Bank Russia



DSK Bank Bulgaria



OTP Bank Ukraine



Stronger quarterly consolidated net fees partly counterbalanced the decline in net interest income. Apart from the usual seasonality, OTP Core and Russia excelled

NET FEES AND COMMISSIONS – 2Q 2012 (in HUF billion)	Share	Amount	Y-o-Y change (%)	Q-o-Q change (in HUF billion)	Q-o-Q change (%)
OTP Group	100%	37.9	7%	3.9	11%
OTP CORE (Hungary)	58%	22.2	3%	1.8	9% [1]
OBRU (Russia)	15%	5.6	36%	1.9	52% [2]
DSK (Bulgaria)	11%	4.4	13%	0.4	11%
OBU (Ukraine)	7%	2.8	44% [3]	0.2	9%
OBH (Croatia)	3%	1.2	24%	0.1	11%
OBS (Slovakia)	2%	0.7	20%	0.0	1%
OBR (Romania)	1%	0.4	-34% [4]	0.0	1%
CKB (Montenegro)	2%	0.6	-3%	0.1	20%
OBSrb (Serbia)	1%	0.4	-11%	0.0	1%
Fund Mgmt (Hungary)	1%	0.3	-75%	-0.7	-68% [5]

1. The q-o-q rise of OTP Core's net fee income was due to higher fees related to increasing government bond sales and the seasonally stronger card fees.

2. In 2Q the quarterly growth is partly reasoned by basis effect (fees paid due to an agency contract with a new retail chain in 1Q). Credit card fee income increased as well as the insurance fee income from selling POS loans with insurance policy. There was a decrease in fees paid to POS agents and expenses incurred in connection with collection activity.

3. In the Ukraine semi-annual net fee income jumped by 23% y-o-y in UAH terms due to higher fees in relation to deposit transactions and money transfers. Credit card cross selling had a positive impact, too.

4. According to the resolution of the Financial Supervisor, OTP Fund Management was obliged to refund HUF 0.6 billion to OTP Private Pension Fund causing a sharp quarterly fall of net fee income.

The consolidated net loan to deposit ratio further improved reaching 100% in 2Q 2012

Loan to deposit ratio, % (30 June 2012)

Net loan to deposit **
Gross loan to deposit

100%

	Net loan to deposit **	Gross loan to deposit	Change of net loan to deposit ratio, adjusted* Q-o-Q	Change of net loan to deposit ratio, adjusted* Y-o-Y
OTP Group**	100%	122%	-1%p	-5%p
OTP CORE** (Hungary)	79%	98%	0%p	-5%p
OBRU (Russia)	122%	143%	-13%p	0%p
DSK (Bulgaria)	100%	117%	-1%p	-7%p
OBU (Ukraine)	198%	272%	-2%p	-55%p
OBR (Romania)	248%	275%	-42%p	-77%p
OBH (Croatia)	85%	91%	0%p	-1%p
OBS (Slovakia)	92%	98%	-5%p	-9%p
OBSrb (Serbia)	167%	237%	9%p	-12%p
CKB (Montenegro)	70%	99%	-2%p	0%p

Subsidiaries with the highest net loan to deposit ratios showed the most remarkable adjustment y-o-y.

At OTP Core, the early repayment of FX mortgage loans played a major role in the y-o-y decline of the indicator. The mortgage loan portfolio dropped by 12%, while the total loan book contracted by 9% y-o-y (FX-adjusted).

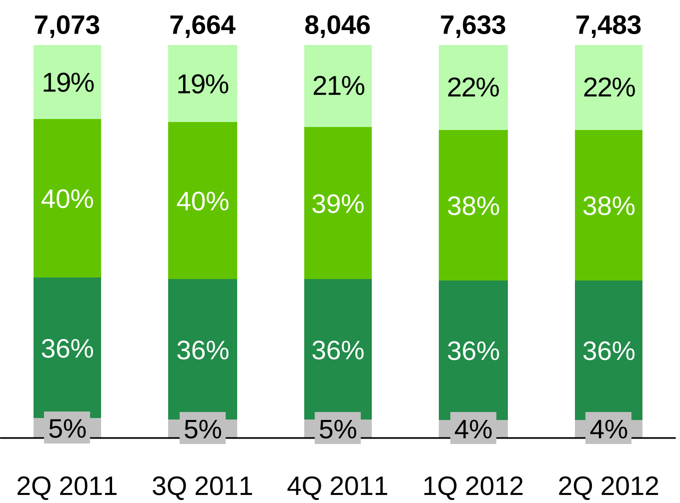
The Russian net loan to deposit ratio declined again in 2Q after increasing in the last 8 consecutive quarters. The reason for that is the successful deposit collection campaign and the q-o-q contracting net loan volume on the back of leaping risk provisioning.

* Changes are adjusted for the effects of FX-rate movements

** In case of the ratio of the Group and OTP Core the applied formula is „net loan/(deposit+retail bond)"

The 2% y-o-y contraction of gross loans reflects the early repayment of FX mortgage loans in Hungary; beside the steady Russian dynamics, booming Ukrainian lending is the driver of consumer loan growth

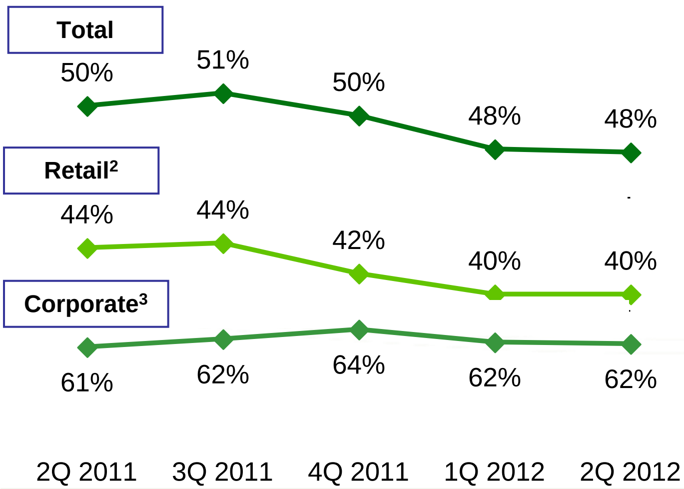
Breakdown of consolidated loan book (in HUF billion)



Q-o-Q loan volume changes in 2Q 2012, adjusted for FX-effect

	Cons.	Core (Hungary)	Merk (Hungary)	OBRu (Russia)	OBU (Ukraine)	DSK (Bulgaria)	OBR (Romania)	OBH (Croatia)	OBS (Slovakia)	OBSr (Serbia)	CKB (Monte-negro)
Total	0%	-1%	-1%	-1%	-3%	0%	1%	0%	0%	1%	0%
Consumer	2%	0%		2%	48%	1%	15%	0%	22%	9%	1%
Mortgage	-1%	-1%		-6%	-3%	0%	1%	1%	2%	0%	-3%
Corporate[1]	-1%	0%	11%	-25%	-4%	0%	1%	-1%	-3%	-1%	0%
Car-financing	-3%		-2%	-14%	-8%			-12%	0%		

Share of FX loans in the consolidated loan portfolio



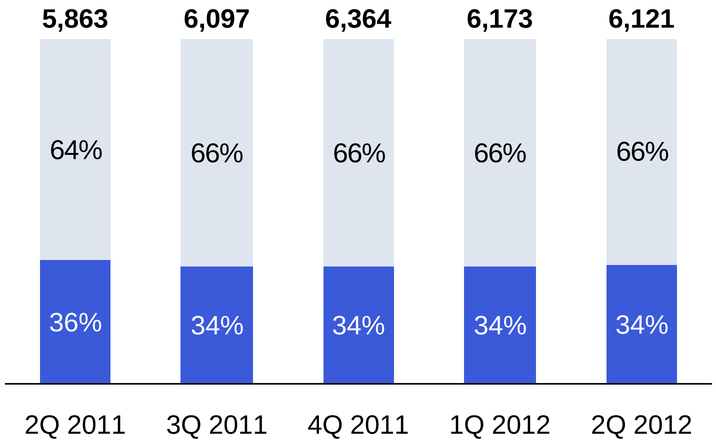
Y-o-Y loan volume changes in 2Q 2012, adjusted for FX-effect

	Cons.	Core (Hungary)	Merk (Hungary)	OBRu (Russia)	OBU (Ukraine)	DSK (Bulgaria)	OBR (Romania)	OBH (Croatia)	OBS (Slovakia)	OBSr (Serbia)	CKB (Monte-negro)
Total	-2%	-9%	-7%	22%	1%	1%	5%	2%	1%	-3%	-2%
Consumer	15%	0%		45%	758%	0%	22%	3%	36%	18%	1%
Mortgage	-8%	-12%		-21%	-12%	0%	8%	3%	11%	-2%	-9%
Corporate[1]	-3%	-6%	22%	-49%	4%	4%	-1%	1%	-8%	-8%	1%
Car-financing	-14%		-10%	-40%	-19%			-37%	10%		

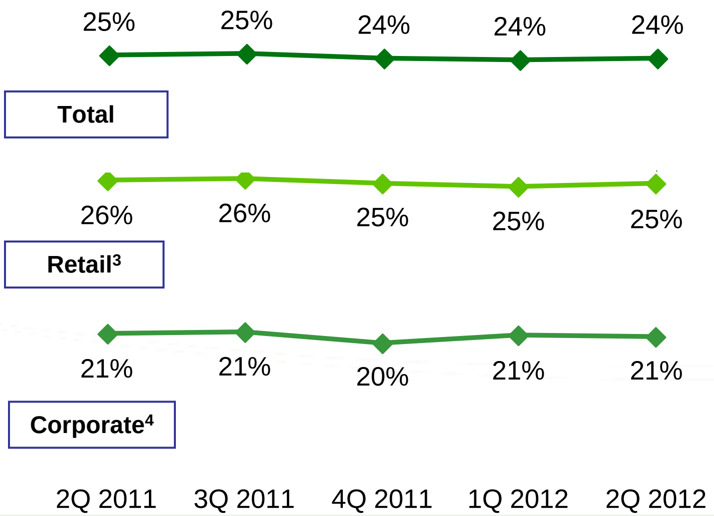
[1] including SME, LME and municipality loans as well
[2] including loans to households and SME loans
[3] including LME and municipality loans as well

Consolidated deposits remained stable both y-o-y and q-o-q

Breakdown of consolidated customer deposits (in HUF billion)



Proportion of FX deposits in the consolidated deposit portfolio



Q-o-Q deposit volume changes in 2Q 2012, adjusted for FX-effect

	Cons.	Core (Hungary)	OBRu (Russia)	OBU (Ukraine)	DSK (Bulgaria)	OBR (Romania)	OBH (Croatia)	OBS (Slovakia)	OBSr (Serbia)	CKB (Monte-negro)
Total	0%	-1%	7%	-4%	0%	18%	-1%	5%	-5%	1%
Retail	0%	-2%	6%	9%	0%	15%	-1%	4%	2%	0%
Corporate[2]	1%	0%	9%	-17%	2%	22%	-4%	7%	-15%	3%

Y-o-Y deposit volume changes in 2Q 2012, adjusted for FX-effect

	Cons.	Core (Hungary)	OBRu (Russia)	OBU (Ukraine)	DSK (Bulgaria)	OBR (Romania)	OBH (Croatia)	OBS (Slovakia)	OBSr (Serbia)	CKB (Monte-negro)
Total	-1%	-7%	19%	24%	5%	36%	1%	11%	-3%	-6%
Retail	1%	-6%	16%	35%	7%	29%	2%	10%	-9%	-2%
Corporate[2]	-4%	-9%	24%	12%	-2%	43%	-5%	12%	8%	-12%

[1] including SME, LME and municipality deposits as well
[2] including households' deposits and SME deposits
[3] including LME and municipality deposits as well

Quarterly operating costs remained stable q-o-q, but were up by 10% y-o-y; adjusted for FX rate movements, the yearly change is more moderate, only 4%

OPERATING COST - 2Q 2012 (HUF billion)	Share	HUF billion	Q-o-Q change (%)	Y-o-Y change (%)	Y-o-Y change (FX-adjusted, %)
OTP Group	100%	96.1	-1%	10%	4%
OTP CORE (Hungary)	47%	44.9	1%	6%	6% (1)
OBRU (Russia)	18%	16.8	-7%	16%	4% (2)
DSK (Bulgaria)	9%	8.8	2%	15%	4%
OBU (Ukraine)	8%	7.7	6%	32%	7% (3)
OBH (Croatia)	4%	3.6	0%	13%	4%
OBS (Slovakia)	3%	2.8	2%	14%	3%
OBR (Romania)	4%	3.5	7%	10%	6%
CKB (Montenegro)	2%	1.8	-1%	24%	12%
OBSrb (Serbia)	2%	1.9	20%	34%	38% (4)
Merkantil (Hungary)	2%	1.6	7%	2%	2%

1 Personnel expenses at OTP Core grew fundamentally due to higher number of employees aimed at strengthening collection processes, and a technical base effect played a role, too. Growth in administrative cost was partly related to governmental and regulatory measures (VAT-hike, higher deposit insurance fees), but local taxes increased, too.

2 On the back of increasing business activity personnel costs grew by 5% y-o-y in Russia; administrative expenses advanced by 9% mainly as a result of higher VAT related to fees paid for federal retailers.

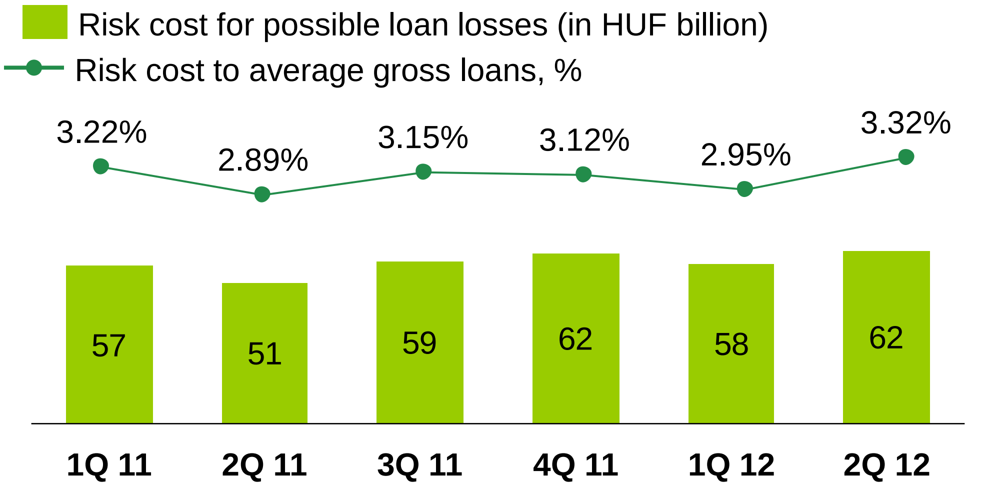
3 Personnel costs and amortisation grew in line with strengthening POS lending activity in the Ukraine.

4 Personnel expenses grew in Serbia as in 2Q 2011 no accrual was made for bonus payments. Additionally a one off tax payment after previous years and the related penalty interest occured in 2Q 2012.

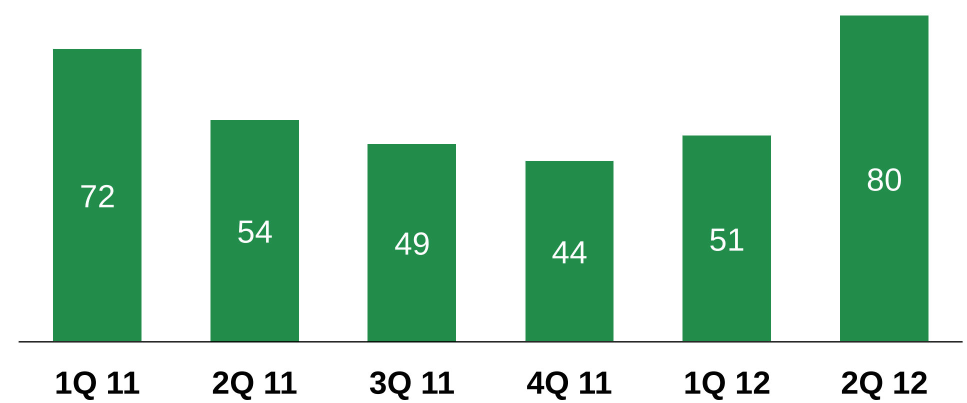
otpbank

Accelerating portfolio deterioration coupled with significant provisioning in 2Q; the coverage ratio of DPD90+ portfolio (76.6%) is equal to the end-2011 level

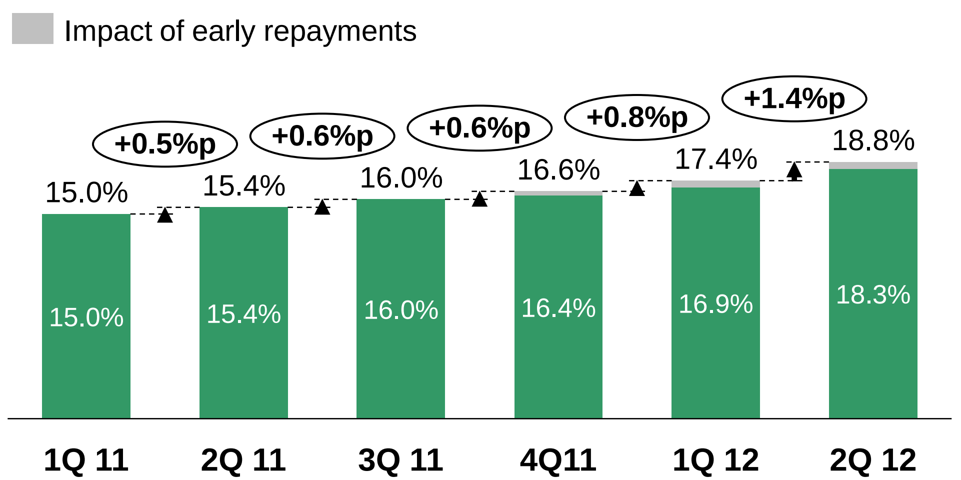
Consolidated risk costs and its ratio to average gross loans



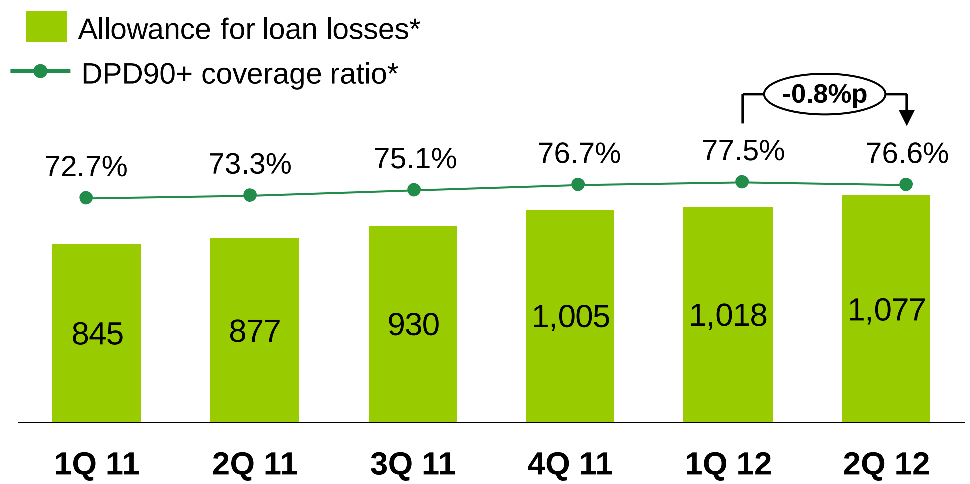
FX-adjusted quarterly change in DPD90+ loan volumes (consolidated, in HUF billion)



Consolidated DPD90+ loans to total loans (%)



Consolidated provision coverage ratio*



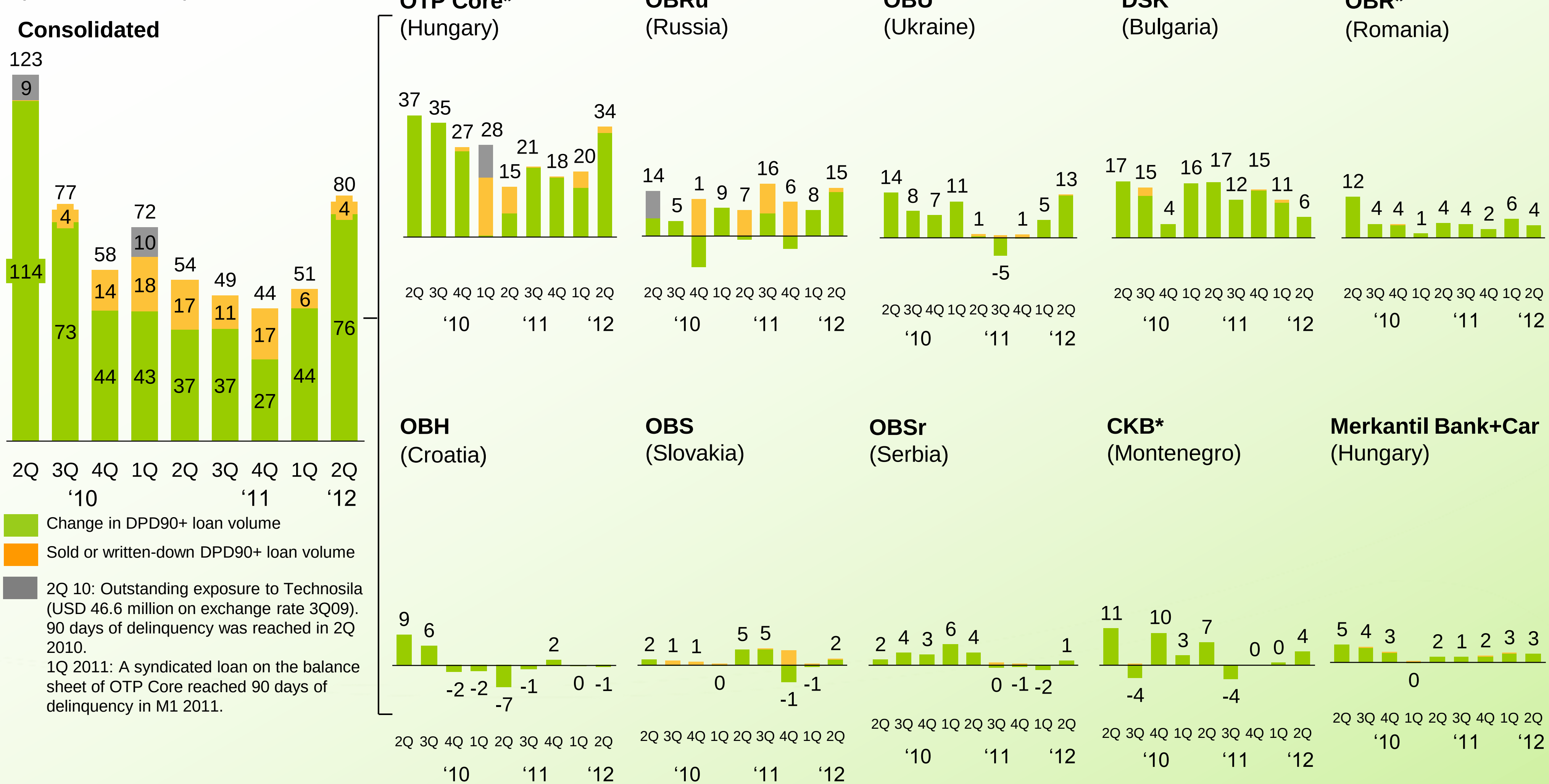
* Without HUF 36.5 billion provisions accrued for the FX mortgage loan prepayment.

** Due to an accounting error in 1Q, consolidated gross loans and provisions was reduced retroactively by HUF 15.2 billion each. Consequently, consolidated provisions decreased from HUF 1,045 billion to HUF 1,030 billion, thus the provision coverage of DPD90+ portfolio moderated from 78.6% to 77.5%.

DPD90+ loan formation was driven by the deteriorating mortgage and corporate loans in Hungary, as well as Russian POS loans. In the Ukraine deterioration of the corporate book was significant

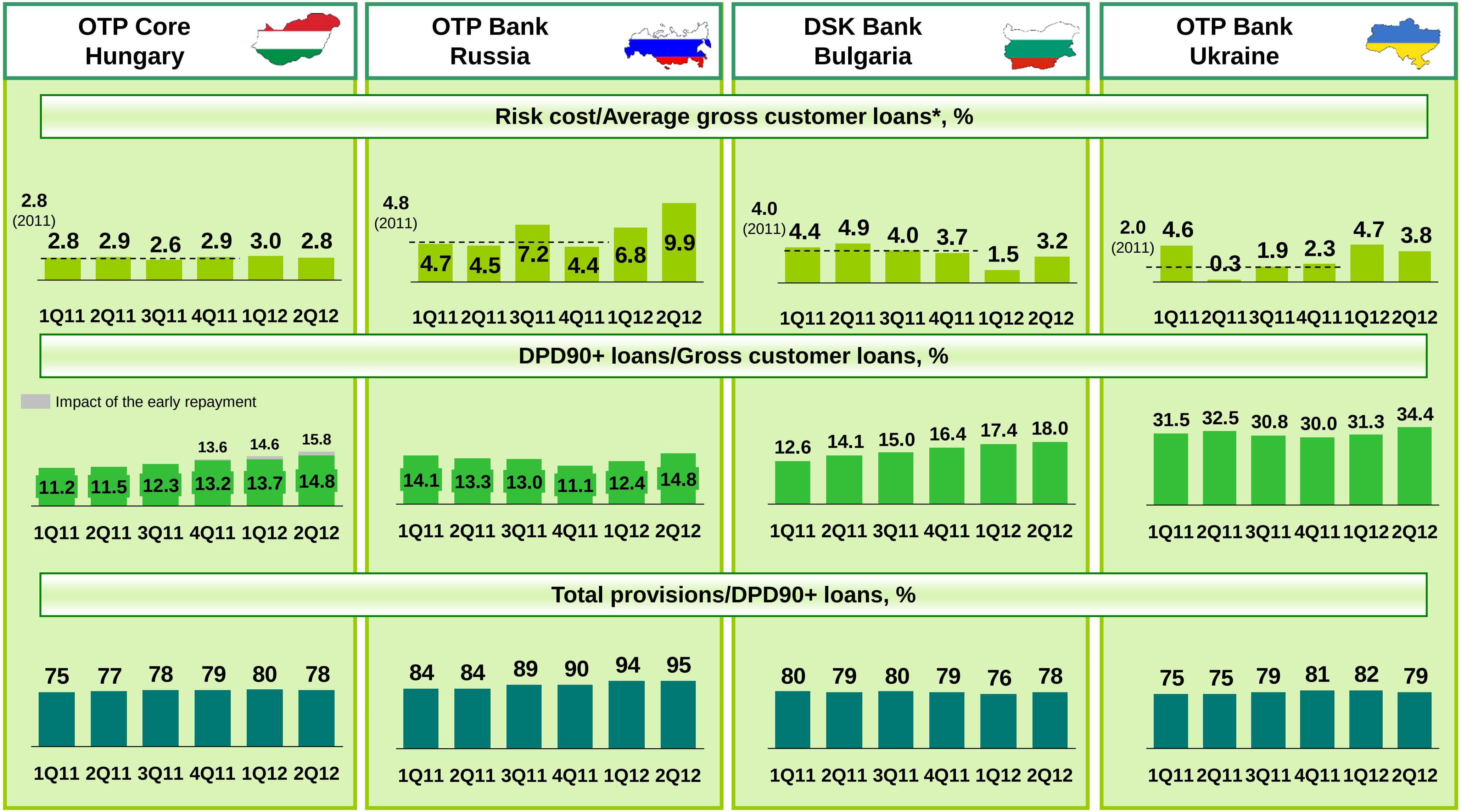
FX-adjusted quarterly change in DPD90+ loan volumes

(in HUF billion)



* DPD90+ loan formation statistics of both OTP Core and CKB were adjusted for the effect of a portfolio swap between the two companies in 1Q 2011. From legal aspects the portfolio swap was necessary because of the enforceability of the collaterals behind non-performing loans. Similarly, the statistics have been adjusted with the corporate portfolio took over from OTP Romania by OTP Core in 4Q 2011, and from OTP Core by OTP Ukraine in 1Q 2012.

The provision coverage of non-performing loans improved in Russia and Bulgaria due to the noticeable quarterly risk cost, in Hungary and the Ukraine the ratio decreased as a consequence of the significant portfolio deterioration



* Risk cost ratios were adjusted for the revaluation result of FX-denominated provisions.

Apart from FX mortgages in Hungary, the Hungarian and Ukrainian corporate loans, as well as the Russian consumer loans showed material deterioration in 2Q 2012

*Without the effect of early repayment of FX-mortgages

DPD90+ ratio (%)

OTP Core (Hungary)	2Q 11	3Q 11	4Q 11	1Q 12	2Q 12	Q-o-Q (%-point)
Total	**11.5**	**12.3**	**13.6 / 13.2***	**14.6 / 13.7***	**15.8/ 14.8***	***1.2 / 1.1****
Retail	12.0	13.0	14.6 / 13.9*	16.3 / 14.8*	17.7 / 16.1*	*1.4 / 1.3**
Mortgage	9.9	11.0	12.6 / 11.9	14.5 / 12.8*	16.2 / 14.3*	*1.7 / 1.5**
Consumer	20.7	21.6	22.7	23.1	23.6	*0.5*
MSE**	14.8	14.8	14.1	14.0	13.8	*-0.2*
Corporate	13.6	13.4	15.4	14.7	16.1	*1.3*
Municipal	0.2	2.2	0.4	0.2	0.2	*-0,1*

DPD90+ ratio (%)

OTP Bank Russia	2Q 11	3Q 11	4Q 11	1Q 12	2Q 12	Q-o-Q (%-point)
Total	**13.3**	**13.0**	**11.1**	**12.4**	**14.8**	***2.3***
Mortgage	10.2	10.3	10.5	10.9	10.9	*0.0*
Consumer	14.7	13.6	11.2	12.7	15.3	*2.7*
Corporate+ SME***	7.9	10.3	9.7	10.8	11.3	*0.4*
Car-financing	13.7	14.1	15.6	17.2	19.7	*2.6*

DPD90+ ratio (%)

DSK (Bulgaria)	2Q 11	3Q 11	4Q 11	1Q 12	2Q 12	Q-o-Q (%-point)
Total	**14.1**	**15.0**	**16.4**	**17.4**	**18.0**	***0.5***
Mortgage	14.8	16.6	17.9	19.1	20.4	*1.2*
Consumer	12.3	13.2	14.0	14.7	15.2	*0.5*
MSE**	36.6	37.9	37.5	40.0	39.9	*-0.1*
Corporate	8.6	8.3	11.0	12.3	11.9	*-0.3*

DPD90+ ratio (%)

OTP Bank Ukraine	2Q 11	3Q 11	4Q 11	1Q 12	2Q 12	Q-o-Q (%-point)
Total	**32.5**	**30.8**	**30.0**	**31.3**	**34.4**	***3.2***
Mortgage	41.7	43.2	45.0	46.9	49.3	*2.4*
SME***	51.4	53.5	54.3	56.7	59.6	*2.9*
Corporate	19.4	15.8	14.9	16.1	20.3	*4.2*
Car-financing	37.4	38.2	37.8	40.0	42.8	*2.8*

** Micro and small enterprises
*** Small and medium enterprises

The agreement between the Government and the Banking Association concluded in December 2011 provides effective tools for every FX mortgage borrower through lower monthly burdens

Measures taken with respect to FX mortgage borrowers

Early repayment scheme

- Between 29 September 2011 and 28 February 2012, the full early repayment of FX mortgage loans was allowed for debtors at preferential, off-market exchange rates of HUF/CHF 180, HUF/EUR 250 or HUF/JPY 2.00.
- The loss stemming from the difference between the book value of the loans and the lower amount of the repayment implied by the preferential rates was split between the banks and the government on a 70%/30% basis (ie. 30% of the banks' gross losses arising from early repayments in 2011 was deductible from the bank tax due in 2011).

OVER

Fixed instalment scheme

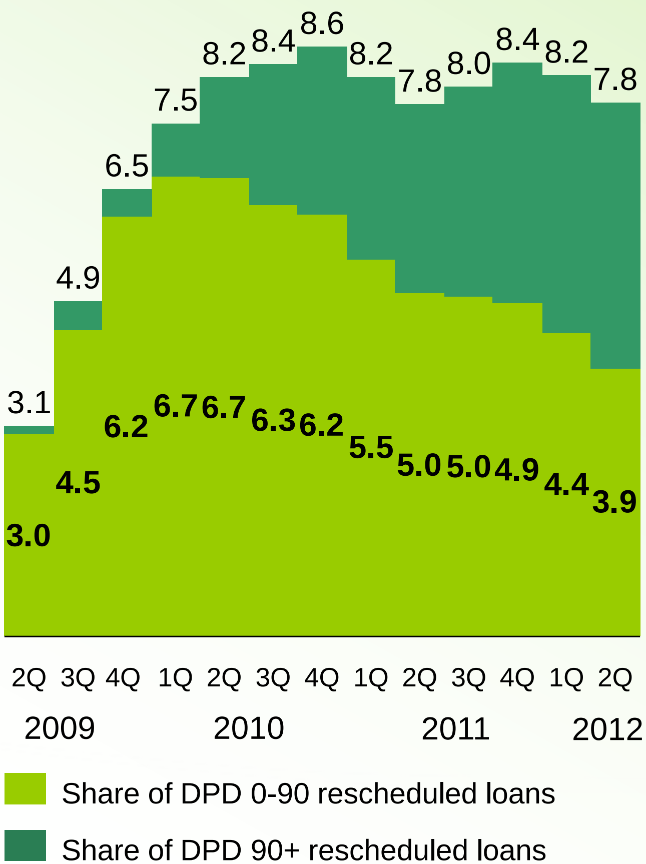
- The fixing is provided for 60 months or by 30 June 2017 at the latest.
- Till end-2012 three rounds of applications for public servants, housing- and home equity loan borrowers (from April, June and September respectively)
- Within the ranges of CHF/HUF 180-270, EUR/HUF 250-340 and JPY/HUF 2.5-3.3 debtors shall pay their instalments calculated according to the lowest values of the ranges.
- The difference between the market and the fixed rate on the principal part of the monthly instalments accrues in a special account over the fixed exchange rate period. This amount is to be fully borne by the client in compliance with the effective special account regulations.
- The Government and the banks share the loss on the interest repayments due to the off-market fixed exchange rate on a 50%-50% basis.
- Above certain limits (set at HUF/CHF 270, HUF/EUR 340 and HUF/JPY 3.3), exchange rate risks are entirely borne by the Government.

DPD90+ loans

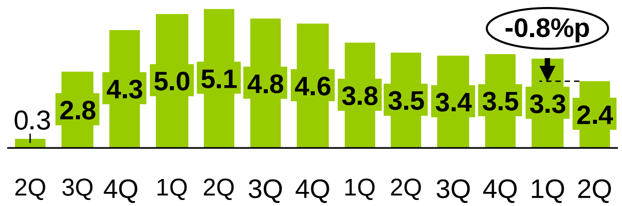
- Banks convert the FX-mortgage loans of eligible DPD90+ clients to HUF mortgage loans and cancel 25% of such debts by 31 August 2012. Banks are entitled to deduct 30% of their cancelled claims from their special tax due in 2012.
- The Government provides a gradually decreasing interest rate subsidy to eligible clients whose FX loan was converted to HUF.
- The purchase quota of the National Asset Management Company is increased from 5,000 apartments to 25,000 till the end of 2014. The range of eligible clients is extended to those who raise only one child in the household.

The performing retail restructured loan volumes decreased q-o-q on a consolidated level; the most noticeable decline took place in Hungary and the Ukraine

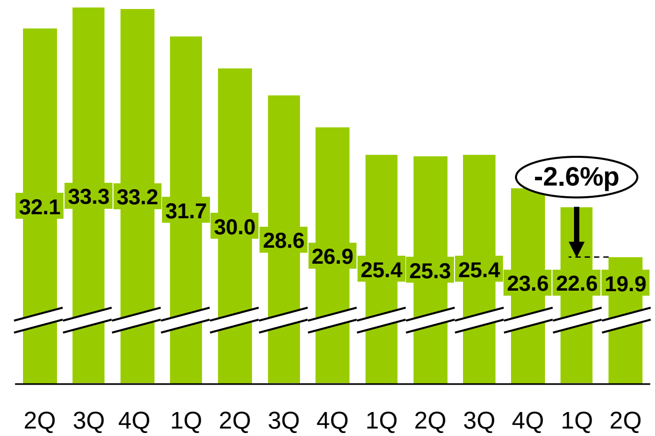
Share of rescheduled loans within retail portfolio* (%, without SME exposures)



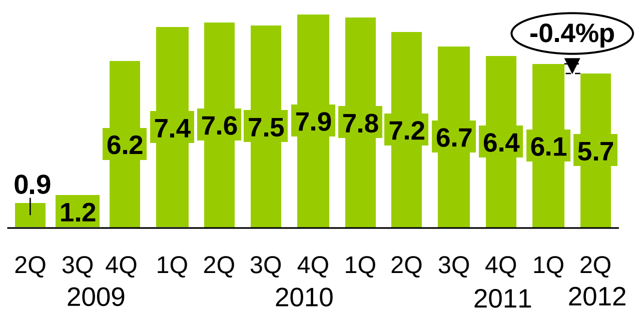
OTP Core (Hungary)



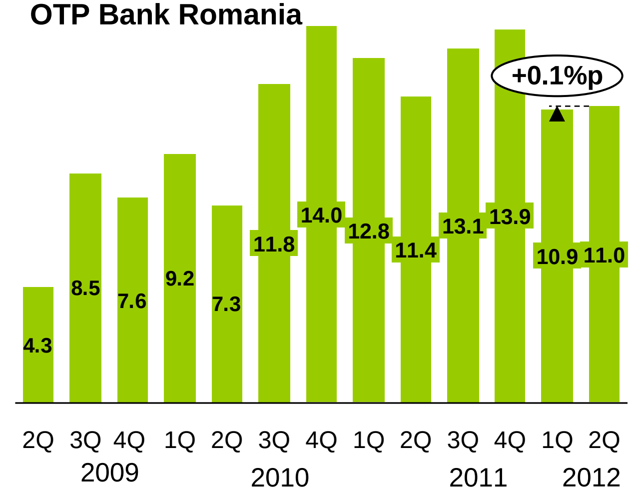
OTP Bank Ukraine



DSK (Bulgaria)**



OTP Bank Romania



* From 1Q 2010, rescheduled volumes of OTP Core includes loan volumes transferred to OTP Factoring (the Hungarian collection company), too.
** DSK's 2Q-4Q 2009 statistics include DPD90+ volumes

OTP Group is not exposed to Southern Eurozone countries or to Ireland*

31 July 2012	Exposure	Deal Type	Currency	Bulk of Exposure Due	Longest Maturity
Portugal	EUR 0	-	-	-	-
Ireland	EUR 0	-	-	-	-
Italy	EUR 0	-	-	-	-
Greece	EUR 0	-	-	-	-
Spain	EUR 0	-	-	-	-

*Without the transactions with those banks, whose mother banks are domiciled in GIIPS countries

otpbank

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 guaranteed profit forecast.

Investor Relations and Debt & Capital Markets

Tel: + 36 1 473 5460; + 36 1 473 5457

Fax: + 36 1 473 5951

E-mail: investor.relations@otpbank.hu

www.otpbank.hu