ERSTE Group

Interim Report
First quarter 2025

Key financial data

Income statement

in EUR million	Q1 24	Q4 24	Q1 25	1-3 24	1-3 25
Net interest income	1,852	1,938	1,872	1,852	1,872
Net fee and commission income	712	780	780	712	780
Net trading result and gains/losses from financial instruments at FVPL	139	79	97	139	97
Operating income	2,788	2,859	2,802	2,788	2,802
Operating expenses	-1,283	-1,470	-1,345	-1,283	-1,345
Operating result	**1,505**	**1,390**	**1,458**	**1,505**	**1,458**
Impairment result from financial instruments	-95	-186	-85	-95	-85
Post-provision operating result	**1,411**	**1,204**	**1,372**	**1,411**	**1,372**
Other operating result	-123	-125	-184	-123	-184
Levies on banking activities	-86	-51	-121	-86	-121
Pre-tax result from continuing operations	1,284	1,011	1,182	1,284	1,182
Taxes on income	-257	-235	-242	-257	-242
Net result for the period	1,027	776	940	1,027	940
Net result attributable to non-controlling interests	244	166	197	244	197
Net result attributable to owners of the parent	**783**	**609**	**743**	**783**	**743**
Earnings per share	1.87	1.33	1.82	1.87	1.82
Return on equity	16.0%	10.7%	14.2%	16.0%	14.2%
Net interest margin (on average interest-bearing assets)	2.49%	2.46%	2.33%	2.49%	2.33%
Cost/income ratio	46.0%	51.4%	48.0%	46.0%	48.0%
Provisioning ratio (on average gross customer loans)	0.18%	0.34%	0.15%	0.18%	0.15%
Tax rate	20.0%	23.3%	20.5%	20.0%	20.5%

Balance sheet

in EUR million	Mar 24	Dec 24	Mar 25	Dec 24	Mar 25
Cash and cash balances	29,425	25,129	23,940	25,129	23,940
Trading, financial assets	66,630	75,781	79,156	75,781	79,156
Loans and advances to banks	30,874	26,972	26,770	26,972	26,770
Loans and advances to customers	208,086	218,067	220,069	218,067	220,069
Intangible assets	1,281	1,382	1,366	1,382	1,366
Miscellaneous assets	6,404	6,405	6,702	6,405	6,702
Total assets	**342,699**	**353,736**	**358,003**	**353,736**	**358,003**
Financial liabilities held for trading	1,805	1,821	2,094	1,821	2,094
Deposits from banks	19,737	21,261	16,588	21,261	16,588
Deposits from customers	235,336	241,651	246,149	241,651	246,149
Debt securities issued	48,566	51,889	54,293	51,889	54,293
Miscellaneous liabilities	7,932	6,346	7,053	6,346	7,053
Total equity	**29,322**	**30,767**	**31,826**	**30,767**	**31,826**
Total liabilities and equity	**342,699**	**353,736**	**358,003**	**353,736**	**358,003**
Loan/deposit ratio	88.4%	90.2%	89.4%	90.2%	89.4%
NPL ratio	2.3%	2.6%	2.5%	2.6%	2.5%
NPL coverage ratio (based on AC loans, ex collateral)	83.7%	72.5%	74.6%	72.5%	74.6%
CET1 ratio (phased-in)	15.2%	15.3%	15.9%	15.3%	15.9%

Ratings	Mar 24	Dec 24	Mar 25
Fitch			
Long-term	A	A	A
Short-term	F1	F1	F1
Outlook	Stable	Stable	Stable
Moody´s			
Long-term	A1	A1	A1
Short-term	P-1	P-1	P-1
Outlook	Stable	Stable	Stable
Standard & Poor´s			
Long-term	A+	A+	A+
Short-term	A-1	A-1	A-1
Outlook	Stable	Positive	Positive

Letter from the CEO

Dear shareholders,

Erste Group had a solid start into the year 2025, posting a net profit of EUR 743 million for the first quarter despite growing uncertainty. What I would like to highlight in particular is the quality and sound composition of the slightly improved operating income. Its rise was driven by its key components, most importantly strong net fee and commission income supported by moderately higher net interest income despite the lower interest rate environment. At 48%, the cost/income ratio was in line with expectations. Risk costs remained at a moderate level during the first three months of the year. Based on this performance, we not only expect to achieve our financial goals for 2025 but even raise our target for one of the key metrics. For the full year, we now expect net fee and commission income to increase by more than 5% (versus by around 5%) while reiterating all other financial goals for the year of 2025.

The first few months of 2025 were marked by geopolitical as well as global trade tensions, which led to a slight reduction of economic forecasts. Growth projections have likewise been lowered for our core markets, though less sharply than expected by some, given the limited volume of direct exports to the US and potential beneficial effects from the German fiscal package. We expect a continuing positive development for all CEE core markets, yet a mild recession for Austria. Inflation rates in our region should be moving in the low to mid-single digit range. Policy rates currently stand at 2.25% in the euro zone, in the Eastern European markets between 3.75% in the Czech Republic and 6.50% in Hungary and Romania.

What has been the impact of this environment on our business? Year to date, we posted loan growth of 0.9% to EUR 220 billion (net), with higher demand in the retail business than in the corporate business. The best loan growth rates were seen in the Czech Republic and in Croatia. In view of the continuing weakness of the economy, loan demand in Austria was subdued. Overall, there are good indications, though, that this year loan growth will be spread out more evenly across the year than was the case last year. At this point, a few words on asset quality: overall, it remains more than satisfactory across all of our core markets. The NPL ratio has improved to 2.5%. In the first three months, risk costs amounted to EUR 85 million, which equals a provisioning ratio (based on average gross customer loans) of 15 basis points. This does not account for any releases of provisions related to updated parameters of forward-looking economic indicators (FLIs) or for credit risks assessed on a collective basis.

Thanks to our business model, Erste Group has a robust mix of deposits with a large proportion of stable deposits from retail customers and SMEs. While these core deposits grew by a remarkable 5.8% over the past 12 months, the rise in customer deposits in the first quarter by 1.9% to EUR 246 billion was – atypically – driven primarily by the public sector and financial institutions. The loan-to-deposit ratio was stable at 89.4%.

As regards the development of key profit and loss metrics, a number of items merit special mention: net interest income was up 1.1% year on year, most prominently in the CEE and the Holding business. The interest rate margin was weighed down a little, as had been expected, by falling market interest rates and the rise in interest-bearing assets. The 9.5% rise in net fee and commission income was mostly attributable to the securities business and payment services. Operating expenses increased by 4.8%, with higher personnel expenses – due to inflation – and IT costs remaining the driving factors. Contributions to deposit insurance schemes declined, primarily in Austria. Higher banking taxes – most notably the two-year additional tax imposed in Austria – led to a deterioration in other operating result.

Finally, on the capitalisation of Erste Group: the common equity tier 1 ratio (pro forma) of 16.2% as of the end of March significantly exceeds our 14% target, which provides us with a substantial buffer for payouts and/or acquisitions. In deploying this excess capital, our primary focus is on creating value for shareholders. There is one thing I wish to make clear, however: if, by the end of the year, we have not identified any acquisition options in our Central and Eastern European home region that will create value, raise our growth potential sustainably and improve our long-term profitability, we will increase our capital distributions significantly starting from 2026.

I would like to thank our employees for their commitment. Together, we are working on our strategic initiatives: our focus on digitalisation, innovation, competent advisory and growth will secure our position as a leading bank in CEE over the long term.

Peter Bosek m.p.

Erste Group on the capital markets

EQUITY MARKET REVIEW

After the significant gains of the previous year, sentiment in global stock markets clouded. Initially, many of the indices covered posted new highs. The change in tariff policies announced by the US president (and implemented in early April) and the trade conflicts that arose in its wake between the USA, China and Europe led to soaring volatility in equity markets, though. The imposition of unexpectedly high punitive tariffs on imports from a number of states had an adverse impact on economic growth projections (even though a tariff pause decreed in April mitigated the downtrend in the markets). European equity markets showed a more dynamic performance than their US counterparts in the reporting period. Due to partly massive drops in stock prices in the technology sector and other cyclical industries, US indices, which had still been hitting new highs until mid-February, finally closed the first quarter lower. At -10.4%, the NASDAQ Composite technology index suffered the sharpest decline, ending March at 17,299.29 points. The broader Standard & Poor's 500 Index decreased by 4.6% in the quarter ended, dropping to 5,611.85 points, while the Dow Jones Industrial Average closed the reporting period down 1.3% at 42,001.76 points. The initial rise in equity prices across European markets was driven mainly by a further decline in policy rates in Europe, improved earnings forecasts for European companies after the announcement of massive fiscal policy measures by the EU targeted at infrastructure and defence and the resulting expectation that this would boost previously sluggish economic growth in Europe. Despite mounting uncertainty sparked by trade conflicts and economic risks, the German DAX Index and the British FTSE 100 as well as the Swiss SMI marked new highs. The Stoxx Europe 600 Index, which is comprised of major European equities, likewise saw a new all-time high during the quarter and, at the end of the reporting period, had gained 5.2% at 533.92 points. The Dow Jones Euro Stoxx Bank Index, which had already advanced by more than 20% in the previous year, added 27.5% in the first quarter, recording the best performance of all sectors in Europe. The development of interest rates remains a significant factor driving the financial markets and the economy overall. The US central bank Federal Reserve (Fed) left the range of its effective policy rate unchanged in the reporting period and projected only two interest rate cuts for the current year despite a reduced growth forecast and, at the same time, increased inflation expectations. The ECB, on the other hand, reduced its policy rates to 2.50% in the first quarter, in two moves of 25 basis points each. This was in fact the sixth time the ECB lowered its policy rate since it embarked on its rate-cutting cycle in June last year. In view of persistently weak growth expectations and moderate inflationary momentum, it is expected that the rate-cut cycle will continue in Europe in the course of the year.

SHARE PERFORMANCE

The Erste Group share continued the uptrend of the previous year in the first quarter of 2025. Despite increased volatility it gained 6.8%, reaching the highest closing rate of the quarter at EUR 69.68 on 18 February, which also marked a new all-time high closing price. Its first-quarter low was recorded at EUR 58.00 on 7 January. At the end of the reporting period, the Erste Group share traded at EUR 63.72, and market capitalisation amounted to EUR 26.2 billion. Upon the release of Erste Group's annual result, investors focused mainly on the outlook for 2025 and the capital distribution plans. The Erste Group share is listed on the stock exchanges Vienna, Prague and Bucharest. Its main stock exchange is Vienna. In the quarter ended, trading volume there averaged 539,880 shares per day.

ISSUING ACTIVITIES

Contrary to the practice of previous years, Erste Group began its issuance activities in early January 2025 with a green Senior Preferred Bond (EUR 750m, 8NC7 at MS+98bps). Just a week later, it returned to the capital markets with a EUR 1 billion mortgage bond (7.25y at MS+52bps). In March, the decision was made to bring forward the issuance of another EUR 750m green Senior Preferred Bond (6.25NC5.25 at MS+88bps), before the declining risk appetite of investors at the end of the quarter significantly restricted issuance opportunities. Combined with ongoing activities in the area of private placements, Erste Group is in a comfortable liquidity situation.

INVESTOR RELATIONS

In the first quarter of 2025, Erste Group's management and the investor relations team held a large number of one-on-one and group meetings. Questions raised by investors and analysts were answered both at in-person events as well as during telephone and video conferences. The presentation of the 2024 annual results in Vienna was followed by the analysts' dinner and a roadshow day with investor meetings in London. The economic development and the strategy of Erste Group against the backdrop of the current economic environment were presented at international banking and investor conferences hosted by the Vienna Stock Exchange, Mediobanca, Unicredit, Intesa, UBS, Kepler Cheuvreux, Morgan Stanley, PKO, Concorde and HSBC.

Interim management report

In the interim management report, financial results from January to March 2025 are compared with those from January to March 2024 and balance sheet positions as of 31 March 2025 with those as of 31 December 2024.

EARNINGS PERFORMANCE IN BRIEF

Net interest income increased to EUR 1,872 million (+1.1%; EUR 1,852 million), primarily in Romania, the Czech Republic and Slovakia, on the back of lower interest expenses on customer deposits. **Net fee and commission income** rose to EUR 780 million (+9.5%; EUR 712 million). Growth was registered across all core markets, most notably in payment services and asset management. **Net trading result** declined to EUR 47 million (EUR 106 million); the line item **gains/losses from financial instruments measured at fair value through profit or loss** increased to EUR 50 million (EUR 33 million). The development of these two line items was mostly attributable to valuation effects. **Operating income** increased slightly to EUR 2,802 million (+0.5%; EUR 2,788 million). **General administrative expenses** were up at EUR 1,345 million (+4.8%; EUR 1,283 million). Personnel expenses rose to EUR 794 million (+6.4%; EUR 746 million) driven by collectively agreed salary increases. Other administrative expenses were higher at EUR 414 million (+3.1%; EUR 402 million). While contributions to deposit insurance schemes included in other administrative expenses – mostly already posted upfront for the full year of 2025 – declined to EUR 54 million (EUR 76 million), IT expenses increased to EUR 166 million (EUR 143 million). Amortisation and depreciation amounted to EUR 136 million (+1.1%; EUR 134 million). Overall, the **operating result** decreased to EUR 1,458 million (-3.2%; EUR 1,505 million), the **cost/income ratio** stood at 48.0% (46.0%).

The **impairment result from financial instruments** amounted to EUR -85 million or 15 basis points of average gross customer loans (EUR -95 million or 18 basis points). Allocations to provisions for loans and advances were posted primarily in Austria. Positive contributions came from the recovery of loans already written off, likewise most notably in Austria. The **NPL ratio** based on gross customer loans improved to 2.5% (2.6%). The **NPL coverage ratio** (excluding collateral) increased to 74.6% (72.5%).

Other operating result amounted to EUR -184 million (EUR -123 million). Expenses for annual contributions to resolution funds included in this line item already for the full year of 2025 declined to EUR 15 million (EUR 27 million). Banking levies – currently payable in four core markets – went up, though. EUR 121 million (EUR 86 million) are reflected in other operating result: thereof, EUR 78 million (EUR 67 million) were charged in Hungary. In Austria, banking tax rose to 34 million (EUR 10 million) on the back of a temporarily increase, in Romania it amounted to EUR 10 million (EUR 9 million). The banking tax in Slovakia of EUR 15 million (EUR 21 million) is posted in the line item taxes on income.

Taxes on income amounted to EUR 242 million (EUR 257 million). The decline in the minority charge to EUR 197 million (EUR 244 million) was attributable to lower profitability at the savings banks. The **net result attributable to owners of the parent** stood at EUR 743 million (EUR 783 million).

Total equity not including AT1 instruments rose to EUR 29.1 billion (EUR 28.1 billion). After regulatory deductions and filtering in accordance with the Capital Requirements Regulation (CRR), **common equity tier 1 capital** (CET1, phased-in) equalled EUR 24.0 billion (EUR 24.0 billion), total **own funds** EUR 31.4 billion (EUR 30.9 billion). Interim profit for the first quarter is not included in the above figures. Total risk (**risk-weighted assets** including credit, market and operational risk, phased-in) declined to EUR 151.6 billion (EUR 157.2 billion). The **common equity tier 1 ratio** (CET1, phased-in) stood at 15.9% (15.3%), the **total capital ratio** at 20.7% (19.7%).

Total assets increased to EUR 358.0 billion (+1.2%; EUR 353.7 billion). On the asset side, cash and cash balances declined to EUR 23.9 billion (EUR 25.1 billion); loans and advances to banks were lower at EUR 26.8 billion (EUR 27.0 billion). Year to date, **loans and advances to customers** rose to EUR 220.1 billion (+0.9%; EUR 218.1 billion). On the liability side, deposits from banks declined to EUR 16.6 billion (EUR 21.3 billion). **Customer deposits** rose – most strongly in the Czech Republic and Austria – to EUR 246.1 billion (+1.9%; EUR 241.7 billion). The **loan-to-deposit ratio** stood at 89.4% (90.2%).

OUTLOOK

Erste Group's goal for 2025 is to achieve a return on tangible equity (ROTE) of about 15%. This ambition is built on the following key assumptions: Firstly, the macroeconomic environment, primarily as measured by real GDP growth, in Erste Group's seven core markets (Austria, Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia) remains robust and on average, improves moderately versus 2024. Although the GDP forecasts have been slightly revised downwards, Erste Group expects robust loan growth of about 5% in 2025, supported by growth in the retail as well as the corporate business. Secondly, operating performance as defined by operating result to stay broadly stable versus 2024, as net interest income is projected to remain flat year-on-year, net fee and commission income to grow by more than 5% (upgrade from prior assumption of about 5% based on development in the first quarter), net trading and fair result produces a similar revenue contribution as in 2024, and operating expenses grow on the order of 5%. Consequently, the cost/income ratio is expected to be below 50%. Thirdly, risk costs increase only slightly to about 25 basis points of average customer loans from levels seen in 2024, as the asset quality environment remains strong across Central and Eastern Europe while only deteriorating moderately in Austria. In addition, regulatory costs, comprising deposit insurance and resolution fund contributions, banking levies such as banking and financial transaction taxes as well as sector-specific extra profit taxes, and, the cost of supervision, in aggregate, are expected to increase due to an announced increased banking tax in Austria.

While a forecast for the other operating result, which is primarily impacted by regulatory costs excluding deposit insurance contributions as well as extra profit tax in Slovakia, and various categories of gains and losses from financial instruments not measured at fair value is challenging, this combined item is likely to stay flat versus 2024 in the absence of significant one-off effects. Assuming an effective group tax rate of about 21% and lower minority charges compared to 2024, all of the above should result in return on tangible equity of about 15% in 2025.

In line with the projected strong profit performance, the CET1 ratio is expected to increase in 2025, providing enhanced capital return and/or M&A flexibility. The adjusted net profit of 2024 (net profit after deduction of AT1-dividends) allows Erste Group to propose a regular dividend of EUR 3 per share as well as the execution of a third share buyback in the amount of EUR 700 million, subject to regulatory approval.

Potential risks to the guidance include (geo)political and economic (including monetary and fiscal policy impacts) developments, regulatory measures as well as changes to the competitive environment. International (military) conflicts, such as the war in Ukraine and in the Middle East do not impact Erste Group directly, as it has no operating presence in the regions involved. Indirect effects, such as financial markets volatility, sanctions-related knock-on effects, supply chain disruptions or the emergence of deposit insurance or resolution cases cannot be ruled out, though. Erste Group is moreover exposed to non-financial and legal risks that may materialise regardless of the economic environment. Worse than expected economic development may put goodwill at risk.

PERFORMANCE IN DETAIL

in EUR million	1-3 24	1-3 25	Change
Net interest income	1,852	1,872	1.1%
Net fee and commission income	712	780	9.5%
Net trading result and gains/losses from financial instruments at FVPL	139	97	-30.6%
Operating income	2,788	2,802	0.5%
Operating expenses	-1,283	-1,345	4.8%
Operating result	**1,505**	**1,458**	**-3.2%**
Impairment result from financial instruments	-95	-85	-9.9%
Other operating result	-123	-184	49.0%
Levies on banking activities	-86	-121	41.0%
Pre-tax result from continuing operations	**1,284**	**1,182**	**-7.9%**
Taxes on income	-257	-242	-5.6%
Net result for the period	**1,027**	**940**	**-8.5%**
Net result attributable to non-controlling interests	244	197	-19.3%
Net result attributable to owners of the parent	**783**	**743**	**-5.1%**

Net interest income

Net interest income rose especially in the CEE markets. Increases were recorded primarily in Romania, the Czech Republic and Slovakia due to lower interest expenses on customer deposits. The net interest margin (calculated as the annualised sum of net interest income, dividend income and net result from equity method investments over average interest-bearing assets) declined to 2.33% (2.49%).

Net fee and commission income

Growth was achieved across all core markets and income categories. Significant rises were recorded in payment services, driven by a larger number of transactions and repricing, as well as in asset management.

Net trading result & gains/losses from financial instruments measured at fair value through profit or loss

Net trading result as well as the line item gains/losses from financial instruments measured at fair value through profit or loss are materially affected by the fair value measurement of debt securities issued. The related valuation is shown in the fair value result, the valuation of corresponding hedges in the net trading result.

Net trading result declined to EUR 47 million (EUR 106 million) despite strong foreign exchange business, due to valuation effects resulting from interest rate developments in the securities and derivatives business. Gains/losses from financial instruments measured at fair value through profit or loss trended in the opposite direction and improved to EUR 50 million (EUR 33 million), primarily due to gains from the valuation of debt securities in issue at fair value.

General administrative expenses

in EUR million	1-3 24	1-3 25	Change
Personnel expenses	746	794	6.4%
Other administrative expenses	402	414	3.1%
Depreciation and amortisation	134	136	1.1%
General administrative expenses	**1,283**	**1,345**	**4.8%**

Personnel expenses increased in all core markets – most significantly in Austria – driven mostly by collective salary agreements. The rise in **other administrative expenses** was primarily attributable to higher IT, marketing and consulting expenses. Contributions to deposit insurance schemes declined to EUR 54 million (EUR 76 million). In Austria, contributions fell to EUR 19 million (EUR 45 million), in the Czech Republic rose to EUR 18 million (EUR 15 million).

The **cost/income ratio** stood at 48.0% (46.0%).

Headcount as of end of the period

	Dec 24	Mar 25	Change
Austria	**16,726**	**16,847**	**0.7%**
Erste Group Bank AG, Erste Bank Oesterreich and subsidiaries	9,387	9,462	0.8%
Haftungsverbund savings banks	7,339	7,384	0.6%
Outside Austria	**28,992**	**29,009**	**0.1%**
Česká spořitelna Group	9,674	9,639	-0.4%
Banca Comercială Română Group	5,158	5,146	-0.2%
Slovenská sporiteľňa Group	3,491	3,556	1.9%
Erste Bank Hungary Group	3,386	3,408	0.7%
Erste Bank Croatia Group	3,248	3,199	-1.5%
Erste Bank Serbia Group	1,259	1,269	0.8%
Savings banks subsidiaries	1,554	1,556	0.1%
Other subsidiaries and foreign branch offices	1,221	1,237	1.3%
Total	**45,717**	**45,856**	**0.3%**

Impairment result from financial instruments

The impairment result from financial instruments amounted to EUR -85 million (EUR -95 million). Net allocations to provisions for loans and advances rose to EUR 105 million (EUR 86 million), most notably in the Czech Republic and in Austria. Positive contributions came from income from the recovery of loans already written off, primarily in Austria, in the amount of EUR 18 million (EUR 15 million).

Other operating result

Other operating result is significantly affected by taxes and levies on banking activities and contributions to resolution funds. Taxes and levies on banking activities included in this line item rose to EUR 121 million (EUR 86 million). In Austria, banking tax increased to EUR 34 million (EUR 10 million) on the back of a temporary tax increase in the amount of EUR 20 million. In Hungary, banking levies rose to a total of EUR 78 million (EUR 67 million): in addition to regular Hungarian banking tax of EUR 19 million (EUR 22 million), a windfall tax based on the previous year's net revenues was posted in the amount of EUR 28 million (EUR 26 million). Financial transaction tax amounted to EUR 30 million (EUR 18 million). In Romania, banking levies were posted in the amount of EUR 10 million (EUR 9 million). The rise in banking taxes was partly offset by lower contributions to resolution funds, which dropped to EUR 15 million (EUR 27 million), most notably in the Czech Republic. In 2025, credit institutions in the euro zone will again not be charged regular contributions. The balance of allocations/releases of other provisions deteriorated to EUR -41 million (EUR 12 million). This includes an allocation to a provision for legal risks in the amount of EUR 41 million.

FINANCIAL RESULTS – QUARTER-ON-QUARTER COMPARISON

First quarter of 2025 compared with fourth quarter of 2024

in EUR million	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25
Income statement					
Net interest income	1,852	1,835	1,903	1,938	1,872
Net fee and commission income	712	711	735	780	780
Dividend income	4	24	7	5	3
Net trading result	106	31	291	91	47
Gains/losses from financial instruments measured at fair value through profit or loss	33	78	-181	-12	50
Net result from equity method investments	4	8	4	11	7
Rental income from investment properties & other operating leases	77	47	39	47	43
Personnel expenses	-746	-787	-785	-884	-794
Other administrative expenses	-402	-343	-341	-443	-414
Depreciation and amortisation	-134	-135	-136	-142	-136
Gains/losses from derecognition of financial assets at AC	-2	0	-25	-63	-6
Other gains/losses from derecognition of financial instruments not at FVPL	-1	2	3	-4	0
Impairment result from financial instruments	-95	-31	-86	-186	-85
Other operating result	-123	-131	-35	-125	-184
Levies on banking activities	-86	-48	-59	-51	-121
Pre-tax result from continuing operations	**1,284**	**1,308**	**1,394**	**1,011**	**1,182**
Taxes on income	-257	-275	-286	-235	-242
Net result for the period	**1,027**	**1,033**	**1,108**	**776**	**940**
Net result attributable to non-controlling interests	244	187	222	166	197
Net result attributable to owners of the parent	**783**	**846**	**886**	**609**	**743**

Net interest income declined by 3.4%, most notably in Austria. **Net fee and commission income** was nearly unchanged. Higher income from the loan and securities business was offset by lower income from payment services.

Net trading result deteriorated primarily due to a decline in foreign exchange business. **Gains/losses from financial instruments measured at fair value through profit or loss** improved mainly due to valuation gains of debt securities in issue measured at fair value in Austria.

General administrative expenses fell by 8.5%. Personnel expenses decreased by 10.2%, mainly due to seasonal effects, other administrative expenses were down by 6.5%. The operating result thus improved to EUR 1,458 million (EUR 1,390 million) and the **cost/income ratio** to 48.0% (51.4%).

Gains/losses from derecognition of financial instruments not measured at fair value through profit or loss and from financial assets measured at amortised cost amounted to EUR -6 million (EUR -67 million). The comparative quarter had included losses from the sale of fixed-interest securities in the Czech Republic, Slovakia and Hungary.

The improvement in the **impairment result from financial instruments** was mainly attributable to lower allocations to credit loss allowances in Austria.

Other operating result deteriorated primarily due to allocations to a provision for legal risks in the amount of EUR 41 million. As a result, the balance of allocations/releases of other provisions deteriorated to EUR -41 million (EUR -11 million). Additional adverse effects came from the sharp increase in taxes and levies on banking activities to EUR 121 million (EUR 51 million). Thereof, EUR 78 million (EUR 31 million) were charged in Hungary – a seasonal effect as banking and windfall taxes are posted upfront for the full year in the first quarter. In Austria, banking tax rose to EUR 34 million (EUR 10 million) due to a temporary increase of the tax. In Romania banking tax amounted to EUR 10 million (EUR 10 million).

DEVELOPMENT OF THE BALANCE SHEET

in EUR million	Dec 24	Mar 25	Change
Assets			
Cash and cash balances	25,129	23,940	-4.7%
Trading, financial assets	75,781	79,156	4.5%
Loans and advances to banks	26,972	26,770	-0.7%
Loans and advances to customers	218,067	220,069	0.9%
Intangible assets	1,382	1,366	-1.2%
Miscellaneous assets	6,405	6,702	4.6%
Total assets	**353,736**	**358,003**	**1.2%**
Liabilities and equity			
Financial liabilities held for trading	1,821	2,094	15.0%
Deposits from banks	21,261	16,588	-22.0%
Deposits from customers	241,651	246,149	1.9%
Debt securities issued	51,889	54,293	4.6%
Miscellaneous liabilities	6,346	7,053	11.1%
Total equity	30,767	31,826	3.4%
Total liabilities and equity	**353,736**	**358,003**	**1.2%**

The decline in **cash and cash balances** to EUR 23.9 billion (EUR 25.1 billion) was primarily due to a decrease in cash balances at central banks. **Trading and investment securities** held in various categories of financial assets increased to EUR 79.2 billion (EUR 75.8 billion).

Loans and advances to credit institutions (net), including demand deposits other than overnight deposits, were nearly unchanged at EUR 26.8 billion (EUR 27.0 billion). **Loans and advances to customers (net)** increased to EUR 220.1 billion (EUR 218.1 billion), most notably in the Czech Republic. Growth was recorded mainly in retail business.

Loan loss allowances for loans to customers were almost unchanged at EUR 4.2 billion (EUR 4.1 billion). The **NPL ratio** – non–performing loans as a percentage of gross customer loans – improved to 2.5% (2.6%), the **NPL coverage ratio** (based on gross customer loans) rose to 74.6% (72.5%).

Financial liabilities – held for trading amounted to EUR 2.1 billion (EUR 1.8 billion). **Deposits from banks** declined to EUR 16.6 billion (EUR 21.3 billion); **deposits from customers** increased to EUR 246.1 billion (EUR 241.7 billion), most notably in the Czech Republic and in Austria. The **loan-to-deposit ratio** stood at 89.4% (90.2%). **Debt securities in issue** rose to EUR 54.3 billion (EUR 51.9 billion) on increased issuance activity.

Total assets rose to EUR 358.0 billion (EUR 353.7 billion). **Total equity** increased to EUR 31.8 billion (EUR 30.8 billion). This includes AT1 instruments in the amount of EUR 2.7 billion. After regulatory deductions and filtering according to the Capital Requirements Regulation (CRR), **common equity tier 1 capital** (CET1, phased-in) equalled EUR 24.0 billion (EUR 24.0 billion), **total own funds** EUR 31.4 billion (EUR 30.9 billion). The interim profit for the first quarter of the year is not included in the above figures. Total risk – **risk-weighted assets** (RWA, phased-in) including credit, market and operational risk – decreased to EUR 151.6 billion (EUR 157.2 billion).

The **total capital ratio**, total eligible qualifying capital in relation to total risk, was well above the legal minimum requirement at 20.7% (19.7%). The **tier 1 ratio** stood at 17.6% (17.0%), the **common equity tier 1 ratio** at 15.9% (15.3%). All ratios are calculated according to CRR phased-in.

BUSINESS DEVELOPMENT IN THE CORE MARKETS

January- March 2025 compared with January- March 2024

The tables and information below provide a brief overview of the development in the core markets by geographical segments (operating segments) focusing on selected and summarized items. For more details please see Note 28 Segment reporting. At www.erstegroup.com/investorrelations additional information is available in Excel format.

Operating income consists of net interest income, net fee and commission income, net trading result, gains/losses from financial instruments measured at fair value through profit or loss, dividend income, net result from equity method investments and rental income from investment properties & other operating leases. The latter three listed items are not shown in the tables below. Net trading result and gains/losses from financial instruments measured at fair value through profit or loss are summarized under one position. Operating expenses correspond to the position general administrative expenses. Operating result is the net amount of operating income and operating expenses. Risk provisions for loans and receivables are included in the position impairment result from financial instruments. Other result summarizes the positions other operating result and gains/losses from financial instruments not measured at fair value through profit or loss, net. The cost/income ratio is calculated as operating expenses in relation to operating income. The return on allocated capital is defined as the net result after tax/before minorities in relation to the average allocated capital.

Austria

ERSTE BANK OESTERREICH & SUBSIDIARIES

in EUR million	1-3 24	1-3 25	Change
Net interest income	281	253	-10.1%
Net fee and commission income	133	144	8.2%
Net trading result and gains/losses from financial instruments at FVPL	4	6	48.9%
Operating income	435	421	-3.2%
Operating expenses	-196	-197	0.3%
Operating result	239	225	-6.1%
Cost/income ratio	45.1%	46.7%	
Impairment result from financial instruments	-23	-18	-21.4%
Other result	-7	-24	>100.0%
Net result attributable to owners of the parent	151	134	-10.8%
Return on allocated capital	28.6%	22.0%	

The Erste Bank Oesterreich & Subsidiaries (EBOe & Subsidiaries) segment comprises Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich) and its main subsidiaries (e.g. s Bausparkasse, Salzburger Sparkasse, Tiroler Sparkasse, Sparkasse Hainburg).

Net interest income decreased due to the repricing of variable rate customer loans and lower income from placements at central bank, driven by the decreased interest rate environment. This was only partially compensated by lower expenses for customer deposits. Net fee and commission income rose mainly on the back of higher payment and securities fees. Net trading result and gains/losses from financial instruments at FVPL increased on valuation effects. Operating expenses increased due to higher personnel, IT and office operating expenses, which was largely compensated by the lower contribution to the deposit insurance fund of EUR 6 million (EUR 18 million). Overall, operating result decreased, and the cost/income ratio worsened. Impairment result from financial instruments improved due to lower new defaults and higher releases for defaulted clients. Other result worsened due to allocation of provisions for legal risks and higher banking tax of EUR 6 million (EUR 2 million). This was only partially compensated by higher real estate selling gains. Overall, the net result attributable to owners of the parent decreased.

SAVINGS BANKS

in EUR million	1-3 24	1-3 25	Change
Net interest income	462	420	-9.1%
Net fee and commission income	178	195	9.6%
Net trading result and gains/losses from financial instruments at FVPL	11	11	2.5%
Operating income	663	636	-4.1%
Operating expenses	-328	-339	3.3%
Operating result	334	296	-11.4%
Cost/income ratio	49.6%	53.4%	
Impairment result from financial instruments	-44	-39	-11.7%
Other result	3	-28	n/a
Net result attributable to owners of the parent	30	22	-26.4%
Return on allocated capital	19.5%	12.8%	

The Savings Banks segment includes those savings banks which are members of the Haftungsverbund (cross-guarantee system) of the Austrian savings banks sector and in which Erste Group does not hold a majority stake but which are fully controlled according to IFRS 10. The fully or majority owned savings banks Erste Bank Oesterreich, Tiroler Sparkasse, Salzburger Sparkasse, and Sparkasse Hainburg are not part of the Savings Banks segment.

Net interest income decreased due to the repricing of variable rate customer loans and lower income from placements at central bank, driven by the decreased interest rate environment. This was only partially compensated by lower expenses for customer deposits. Net fee and commission income increased on the back of higher lending, payment and securities fees. The net trading result and gains/losses from financial instruments at FVPL remained stable. Operating expenses increased due to higher personnel and IT expenses, partially compensated by a lower contribution to the deposit insurance fund of EUR 12 million (EUR 27 million). Consequently, operating result decreased, and the cost/income ratio deteriorated. Impairment result from financial instruments improved slightly mainly due to fewer downgrades and new defaults. The deterioration of other result was driven mainly by allocation of provisions for legal risks. Banking tax increased to EUR 5 million (EUR 2 million). Overall, the net result attributable to the owners of the parent decreased.

OTHER AUSTRIA

in EUR million	1-3 24	1-3 25	Change
Net interest income	145	153	5.1%
Net fee and commission income	95	106	12.7%
Net trading result and gains/losses from financial instruments at FVPL	15	13	-13.4%
Operating income	270	288	6.7%
Operating expenses	-101	-108	6.9%
Operating result	169	180	6.6%
Cost/income ratio	37.4%	37.5%	
Impairment result from financial instruments	-1	8	n/a
Other result	2	1	-47.0%
Net result attributable to owners of the parent	130	143	10.6%
Return on allocated capital	18.8%	20.2%	

The Other Austria segment comprises the Corporates and Group Markets business of Erste Group Bank AG (Holding), Erste Group Immorent, Erste Asset Management and Intermarket Bank.

Net interest income increased primarily due to a higher contribution of interest rate derivatives, fixed income products and deposits in Group Markets. Net fee and commission income improved mainly due to higher asset management fees, supported by new entities acquired by Erste Asset Management, as well as higher securities fees in Group Markets business. Net trading result and gains/losses from financial instruments at FVPL deteriorated on valuation effects. Operating expenses increased on the back of higher IT and project related costs as well as the impact from the newly acquired companies. Despite higher costs, operating result improved, while cost/income ratio remained nearly stable. The impairment result from financial instruments improved mostly due to rating upgrades resulting in a net release. Other result deteriorated slightly due to higher provisions for other commitments in the Corporate portfolio of the Holding. Overall, the net result attributable to owners of the parent improved.

Central and Eastern Europe

CZECH REPUBLIC

in EUR million	1-3 24	1-3 25	Change
Net interest income	355	366	3.2%
Net fee and commission income	118	128	8.3%
Net trading result and gains/losses from financial instruments at FVPL	35	30	-16.0%
Operating income	511	527	3.2%
Operating expenses	-238	-253	6.1%
Operating result	273	274	0.6%
Cost/income ratio	46.6%	48.0%	
Impairment result from financial instruments	-3	-13	>100.0%
Other result	-20	-23	17.7%
Net result attributable to owners of the parent	206	199	-3.5%
Return on allocated capital	19.0%	19.0%	

The segment analysis is done on a constant currency basis. The CZK remained stable against the EUR in the reporting period. Net interest income in the Czech Republic segment (comprising Česká spořitelna Group) increased on the positive contribution of lending business and lower expenses for customer deposits. The increase in net fee and commission income was mainly driven by higher securities fees, insurance brokerage and payments also contributed positively. Net trading result and gains/losses from financial instruments at FVPL deteriorated on negative valuation effects. Operating expenses increased due to higher personnel- as well as marketing and IT costs. Contributions into the deposit insurance fund increased to EUR 18 million (EUR 15 million). Overall, the operating result increased marginally, while the cost/income ratio deteriorated. Impairment result from financial instruments deteriorated on the non-recurrence of last year's extraordinary releases. Other result deteriorated as a lower contribution to the resolution fund of EUR 6 million (EUR 18 million) was offset by a negative effect from the deconsolidation of a subsidiary and selling losses from bonds. Altogether, these developments led to a decrease in the net result attributable to the owners of the parent.

SLOVAKIA

in EUR million	1-3 24	1-3 25	Change
Net interest income	135	145	7.7%
Net fee and commission income	55	59	6.8%
Net trading result and gains/losses from financial instruments at FVPL	3	6	88.4%
Operating income	194	212	9.2%
Operating expenses	-89	-94	5.1%
Operating result	105	118	12.6%
Cost/income ratio	46.1%	44.3%	
Impairment result from financial instruments	-15	-20	32.5%
Other result	-1	0	-87.6%
Net result attributable to owners of the parent	53	65	22.2%
Return on allocated capital	13.8%	18.8%	

Net interest income in the Slovakia segment (comprising Slovenská sporitel'ňa Group) increased due to higher customer loan volumes and repricing of fixed rate loans as well as lower expense for customer deposits, which was partially offset by lower income from placements at central bank. Net fee and commission income increased on the back of higher insurance brokerage and securities fees. Net trading result and gains/losses from financial instruments at FVPL increased on valuation effects. Operating expenses went up mainly due to higher personnel, IT and marketing expenses. The contributions into the deposit insurance fund amounted to EUR 3 million (EUR 3 million). Operating result increased and the cost/income ratio improved. Impairment result from financial instruments worsened due to higher allocations in Corporate business. Other result improved slightly due to real estate selling gains. The banking tax, booked in the taxes on income line, amounted to EUR 15 million (EUR 21 million). Overall, the net result attributable to the owners of the parent increased.

ROMANIA

in EUR million	1-3 24	1-3 25	Change
Net interest income	182	201	10.5%
Net fee and commission income	51	57	12.1%
Net trading result and gains/losses from financial instruments at FVPL	25	24	-3.5%
Operating income	261	284	9.1%
Operating expenses	-101	-109	7.2%
Operating result	159	175	10.3%
Cost/income ratio	38.9%	38.3%	
Impairment result from financial instruments	-14	-12	-11.9%
Other result	-21	-25	22.0%
Net result attributable to owners of the parent	103	111	8.0%
Return on allocated capital	20.9%	19.2%	

The segment analysis is done on a constant currency basis. The RON was stable against the EUR in the reporting period. Net interest income in the Romania segment (comprising Banca Comercială Română Group) was positively impacted by higher loan volumes, higher income from securities investments as well as lower expense for customer deposits. Net fee and commission income went up mainly on higher advisory, payment and securities fees. Net trading result and gains/losses from financial instruments at FVPL remained by and large stable. Operating expenses increased mainly due to higher personnel, marketing and IT expenses. The deposit insurance contribution remained at EUR 4 million. Overall, operating result and the cost/income ratio improved. The impairment result from financial instruments improved mostly due to lower rating downgrades in Corporate business. The deterioration of other result was driven by a higher banking tax of EUR 10 million (EUR 9 million), as well as higher contribution into the resolution fund of EUR 8 million (EUR 6 million). Overall, the net result attributable to the owners of the parent increased.

HUNGARY

in EUR million	1-3 24	1-3 25	Change
Net interest income	121	107	-11.8%
Net fee and commission income	69	83	19.0%
Net trading result and gains/losses from financial instruments at FVPL	36	12	-66.0%
Operating income	229	203	-11.1%
Operating expenses	-77	-82	6.2%
Operating result	152	122	-19.9%
Cost/income ratio	33.7%	40.2%	
Impairment result from financial instruments	-4	4	n/a
Other result	-74	-84	13.2%
Net result attributable to owners of the parent	64	33	-48.1%
Return on allocated capital	18.8%	11.0%	

The segment analysis is done on a constant currency basis. The HUF depreciated by 4.3% against the EUR in the reporting period. Net interest income in the Hungary segment (comprising Erste Bank Hungary Group) decreased on a lower contribution from loans and central bank placements driven by lower market interest rates. Net fee and commission income rose mainly on higher payment fees. Net trading result and gains/losses from financial instruments at FVPL declined due to valuation effects. Operating expenses increased due to higher personnel and IT expenses as well as legal and consultancy costs. The contribution into the deposit insurance fund amounted to EUR 8 million. Consequently, both operating result and the cost/income ratio deteriorated. Impairment result from financial instruments improved due to recoveries. The deterioration of the other result was primarily driven by the higher financial transaction tax of EUR 30 million (EUR 18 million). The banking tax amounted to EUR 48 million (EUR 49 million), it comprised the regular banking tax and a windfall profit tax of EUR 28 million (EUR 26 million) – both already for the full year 2025. The contribution to the resolution fund decreased to EUR 2 million (EUR 3 million). Overall, the net result attributable to the owners of the parent decreased.

CROATIA

in EUR million	1-3 24	1-3 25	Change
Net interest income	105	102	-2.9%
Net fee and commission income	31	33	8.5%
Net trading result and gains/losses from financial instruments at FVPL	4	5	15.3%
Operating income	142	142	0.1%
Operating expenses	-70	-73	5.2%
Operating result	72	69	-4.7%
Cost/income ratio	49.0%	51.5%	
Impairment result from financial instruments	12	9	-24.9%
Other result	0	1	n/a
Net result attributable to owners of the parent	44	45	1.9%
Return on allocated capital	26.2%	23.6%	

Net interest income in the Croatia segment (comprising Erste Bank Croatia Group) decreased on lower income from customer loans driven by the decreasing interest rate environment and higher expenses on customer deposits. Net fee and commission income went up mainly on higher payment fees. Net trading result and gains/losses from financial instruments at FVPL increased on valuation effects. Operating expenses went up on the back of higher personnel, IT, as well as legal and consultancy costs. The contribution into the deposit insurance fund amounted to EUR 1 million (EUR 1 million). Both operating result and the cost/income ratio worsened. Impairment result from financial instruments still benefited from net releases, albeit at a lower level. Overall, the net result attributable to the owners of the parent increased moderately, driven among others by the non-recurrence of an additional windfall tax in the amount of EUR 6 million booked in the taxes on income line.

SERBIA

in EUR million	1-3 24	1-3 25	Change
Net interest income	29	28	-3.8%
Net fee and commission income	6	7	10.7%
Net trading result and gains/losses from financial instruments at FVPL	2	3	34.4%
Operating income	38	39	2.5%
Operating expenses	-20	-23	14.5%
Operating result	18	16	-11.3%
Cost/income ratio	53.5%	59.7%	
Impairment result from financial instruments	-2	-3	90.5%
Other result	0	0	n/a
Net result attributable to owners of the parent	13	10	-20.9%
Return on allocated capital	18.2%	15.3%	

The segment analysis is done on a constant currency basis. The Serbian Dinar (RSD) was largely stable against the EUR in the reporting period. Net interest income in the Serbia segment (comprising Erste Bank Serbia Group) declined due to lower contribution from lending business driven by the decreasing interest rate environment. Net fee and commission income went up mainly on higher payment fees. Net trading result and gains/losses from financial instruments at FVPL improved on a higher contribution of foreign currency transactions. Operating expenses rose mainly due to higher IT expenses and depreciation. The deposit insurance contribution marginally increased to EUR 2 million. Consequently, operating result decreased, and the cost/income ratio worsened. Impairment result from financial instruments worsened due to rating downgrades. Other result remained unchanged. Overall, the net result attributable to owners of the parent decreased.

Condensed interim consolidated financial statements

Interim report – 1 January to 31 March 2025

Consolidated statement of income

in EUR million	Notes	1-3 24	1-3 25
Net interest income	1	1,852	1,872
Interest income	1	3,966	3,549
Other similar income	1	1,081	770
Interest expenses	1	-1,982	-1,675
Other similar expenses	1	-1,212	-772
Net fee and commission income	2	712	780
Fee and commission income	2	836	918
Fee and commission expenses	2	-124	-138
Dividend income	3	4	3
Net trading result	4	106	47
Gains/losses from financial instruments measured at fair value through profit or loss	5	33	50
Net result from equity method investments		4	7
Rental income from investment properties & other operating leases	6	77	43
Personnel expenses	7	-746	-794
Other administrative expenses	7	-402	-414
Depreciation and amortisation	7	-134	-136
Gains/losses from derecognition of financial assets measured at amortised cost	8	-2	-6
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	9	-1	0
Impairment result from financial instruments	10	-95	-85
Other operating result	11	-123	-184
Levies on banking activities	11	-86	-121
Pre-tax result from continuing operations		**1,284**	**1,182**
Taxes on income	12	-257	-242
Net result for the period		**1,027**	**940**
Net result attributable to non-controlling interests		244	197
Net result attributable to owners of the parent		**783**	**743**

Earnings per share

		1-3 24	1-3 25
Net result attributable to owners of the parent	in EUR million	783,274	743,311
Dividend on AT1 capital (after tax effect)	in EUR million	0	0
Net result for the period attributable to owners of the parent after deduction of AT1 capital dividend	in EUR million	783,274	743,311
Weighted average undiluted number of outstanding shares		419,626,415	408,934,690
Earnings per share	in EUR	**1.87**	**1.82**
Weighted average diluted number of outstanding shares		419,759,334	409,095,449
Diluted earnings per share	in EUR	**1.87**	**1.82**

Development of the number of shares

	1-3 24	1-3 25
Shares outstanding at the beginning of the period	399,294,699	388,126,224
Acquisition of treasury shares	-2,078,304	-744,634
Disposal of treasury shares	1,308,353	744,634
Shares outstanding at the end of the period	398,524,748	388,126,224
Treasury shares	22,388,160	22,388,160
Number of shares issued at the end of the period	**420,912,908**	**410,514,384**
Weighted average undiluted number of outstanding shares	419,626,415	408,934,690
Weighted average diluted number of outstanding shares	419,759,334	409,095,449

Consolidated statement of comprehensive income

in EUR million	1-3 24	1-3 25
Net result for the period	**1,027**	**940**
Other comprehensive income		
Items that may not be reclassified to profit or loss	**-44**	**26**
Remeasurement of defined benefit plans	0	20
Fair value reserve of equity instruments	1	2
Own credit risk reserve	-59	12
Deferred taxes relating to items that may not be reclassified	13	-7
Items that may be reclassified to profit or loss	**-144**	**94**
Fair value reserve of debt instruments	18	3
Gains/losses during the period	15	4
Reclassification adjustments	2	0
Credit loss allowances	0	0
Cashflow hedge reserve	27	24
Gains/losses during the period	80	8
Reclassification adjustments	-53	16
Currency reserve	-180	75
Gains/losses during the period	-180	90
Net investment hedge gains/losses during the period	0	-16
Deferred taxes relating to items that may be reclassified	-8	-8
Gains/losses during the period	-19	-4
Reclassification adjustments	11	-3
Total other comprehensive income	**-188**	**120**
Total comprehensive income	**839**	**1,060**
Total comprehensive income attributable to non-controlling interests	248	207
Total comprehensive income attributable to owners of the parent	**591**	**854**

Quarterly results

in EUR million	Q1 24	Q2 24	Q3 24	Q4 24	Q1 25
Income statement					
Net interest income	1,852	1,835	1,903	1,938	1,872
Interest income	3,966	3,885	3,819	3,683	3,549
Other similar income	1,081	956	896	823	770
Interest expenses	-1,982	-1,952	-1,874	-1,741	-1,675
Other similar expenses	-1,212	-1,054	-939	-828	-772
Net fee and commission income	712	711	735	780	780
Fee and commission income	836	832	872	914	918
Fee and commission expenses	-124	-122	-137	-134	-138
Dividend income	4	24	7	5	3
Net trading result	106	31	291	91	47
Gains/losses from financial instruments measured at fair value through profit or loss	33	78	-181	-12	50
Net result from equity method investments	4	8	4	11	7
Rental income from investment properties & other operating leases	77	47	39	47	43
Personnel expenses	-746	-787	-785	-884	-794
Other administrative expenses	-402	-343	-341	-443	-414
Depreciation and amortisation	-134	-135	-136	-142	-136
Gains/losses from derecognition of financial assets at AC	-2	0	-25	-63	-6
Other gains/losses from derecognition of financial instruments not at FVPL	-1	2	3	-4	0
Impairment result from financial instruments	-95	-31	-86	-186	-85
Other operating result	-123	-131	-35	-125	-184
Levies on banking activities	-86	-48	-59	-51	-121
Pre-tax result from continuing operations	**1,284**	**1,308**	**1,394**	**1,011**	**1,182**
Taxes on income	-257	-275	-286	-235	-242
Net result for the period	**1,027**	**1,033**	**1,108**	**776**	**940**
Net result attributable to non-controlling interests	244	187	222	166	197
Net result attributable to owners of the parent	**783**	**846**	**886**	**609**	**743**
Statement of comprehensive income					
Net result for the period	**1,027**	**1,033**	**1,108**	**776**	**940**
Other comprehensive income					
Items that may not be reclassified to profit or loss	**-44**	**-11**	**-10**	**46**	**26**
Remeasurement of defined benefit plans	0	7	-21	32	20
Fair value reserve of equity instruments	1	-3	0	10	2
Own credit risk reserve	-59	-19	1	17	12
Deferred taxes relating to items that may not be reclassified	13	3	10	-13	-7
Items that may be reclassified to profit or loss	**-144**	**68**	**37**	**-100**	**94**
Fair value reserve of debt instruments	18	-24	82	-31	3
Gains/losses during the period	15	-23	81	-36	4
Reclassification adjustments	2	0	2	6	0
Credit loss allowances	0	0	-1	-1	0
Cashflow hedge reserve	27	15	18	-30	24
Gains/losses during the period	80	5	31	-39	8
Reclassification adjustments	-53	10	-12	8	16
Currency reserve	-180	78	-40	-51	75
Gains/losses during the period	-180	78	-42	-53	90
Net investment hedge gains/losses during the period	0	0	2	1	-16
Deferred taxes relating to items that may be reclassified	-8	-1	-24	13	-8
Gains/losses during the period	-19	2	-26	14	-4
Reclassification adjustments	11	-2	2	0	-3
Total	**-188**	**56**	**27**	**-53**	**120**
Total comprehensive income	**839**	**1,090**	**1,135**	**723**	**1,060**
Total comprehensive income attributable to non-controlling interests	248	183	221	177	207
Total comprehensive income attributable to owners of the parent	**591**	**907**	**914**	**546**	**854**

Consolidated balance sheet

in EUR million	Notes	Dec 24	Mar 25
Assets			
Cash and cash balances	13	25,129	23,940
Financial assets held for trading		11,463	10,811
Derivatives	19	1,226	1,032
Other financial assets held for trading	20	10,236	9,779
Pledged as collateral		483	156
Non-trading financial assets at fair value through profit and loss	21	3,040	3,108
Pledged as collateral		0	0
Equity instruments		464	453
Debt securities		1,468	1,485
Loans and advances to customers		1,108	1,171
Financial assets at fair value through other comprehensive income	17	9,498	9,811
Pledged as collateral		107	50
Equity instruments		109	111
Debt securities		9,388	9,700
Financial assets at amortised cost	14	288,894	294,303
Pledged as collateral		4,066	2,950
Debt securities		52,889	56,596
Loans and advances to banks		26,972	26,770
Loans and advances to customers		209,034	210,938
Finance lease receivables	18	5,248	5,259
Hedge accounting derivatives	22	181	190
Fair value changes of hedged items in portfolio hedge of interest rate risk		-19	-31
Property and equipment		2,754	2,742
Investment properties		1,678	1,734
Intangible assets		1,382	1,366
Investments in associates and joint ventures		280	291
Current tax assets		45	67
Deferred tax assets		266	239
Assets held for sale		154	157
Trade and other receivables	15	2,677	2,702
Other assets	23	1,066	1,314
Total assets		**353,736**	**358,003**

Liabilities			
Financial liabilities held for trading		1,821	2,094
Derivatives	19	1,149	1,152
Other financial liabilities held for trading	24	672	942
Financial liabilities at fair value through profit or loss		10,281	10,209
Deposits from customers		115	124
Debt securities issued	25	10,030	9,945
Other financial liabilities		136	139
Financial liabilities at amortised cost		305,332	307,952
Deposits from banks	16	21,261	16,588
Deposits from customers	16	241,535	246,025
Debt securities issued	16	41,859	44,348
Other financial liabilities		676	991
Lease liabilities		691	700
Hedge accounting derivatives	22	194	188
Provisions	26	1,626	1,677
Current tax liabilities		241	314
Deferred tax liabilities		31	35
Liabilities associated with assets held for sale		93	89
Other liabilities	27	2,658	2,920
Total equity		**30,767**	**31,826**
Equity attributable to non-controlling interests		7,633	7,832
Additional equity instruments		2,688	2,688
Equity attributable to owners of the parent		20,447	21,306
Subscribed capital		821	821
Additional paid-in capital		1,516	1,516
Retained earnings and other reserves		18,110	18,969
Total liabilities and equity		**353,736**	**358,003**

Consolidated statement of changes in equity

in EUR million	Subscribed capital	Additional paid-in capital	Retained earnings	Cashflow hedge reserve	Fair value reserve	Own credit risk reserve	Currency reserve	Remeasure-ment of defined benefit plans	Equity attributable to owners of the parent	Additional equity instruments	Equity attributable to non-controlling interests	Total equity
As of 1 January 2025	**821**	**1,516**	**19,517**	**-6**	**69**	**-102**	**-889**	**-480**	**20,447**	**2,688**	**7,633**	**30,767**
Changes in treasury shares	0	0	-1	0	0	0	0	0	-1	0	0	-1
Dividends paid	0	0	0	0	0	0	0	0	0	0	-8	-8
Capital increase/decrease	0	0	0	0	0	0	0	0	0	0	0	0
Changes in scope of consolidation and ownership interest	0	0	0	0	0	0	0	0	0	0	1	1
Reclassification from other comprehensive income to retained earnings	0	0	0	0	0	0	0	0	0	0	0	0
Share-based payments	0	0	7	0	0	0	0	0	7	0	0	7
Other changes	0	0	0	0	0	0	0	0	0	0	0	0
Total comprehensive income	0	0	743	18	0	10	74	8	854	0	207	1,060
Net result for the period	0	0	743	0	0	0	0	0	743	0	197	940
Other comprehensive income	0	0	0	18	0	10	74	8	110	0	10	120
Change from remeasurement of defined benefit plans	0	0	0	0	0	0	0	8	8	0	7	16
Change in fair value reserve	0	0	0	0	0	0	0	0	0	0	3	3
Change in cashflow hedge reserve	0	0	0	18	0	0	0	0	18	0	0	18
Change in currency reserve	0	0	0	0	0	0	74	0	74	0	0	75
Change in own credit risk reserve	0	0	0	0	0	10	0	0	10	0	-1	9
As of 31 March 2025	**821**	**1,516**	**20,266**	**12**	**69**	**-92**	**-815**	**-471**	**21,306**	**2,688**	**7,832**	**31,826**

	Subscribed capital	Additional paid-in capital	Retained earnings	Cashflow hedge reserve	Fair value reserve	Own credit risk reserve	Currency reserve	Remeasure-ment of defined benefit plans	Equity attributable to owners of the parent	Additional equity instruments	Equity attributable to non-controlling interests	Total equity
As of 1 January 2024	**843**	**1,494**	**18,143**	**-31**	**51**	**-69**	**-694**	**-495**	**19,243**	**2,405**	**6,853**	**28,502**
Changes in treasury shares	0	0	-2	0	0	0	0	0	-2	0	0	-2
Dividends paid	0	0	0	0	0	0	0	0	0	0	-13	-13
Capital increase/decrease	-1	1	-7	0	0	0	0	0	-7	0	0	-7
Changes in scope of consolidation and ownership interest	0	0	0	0	0	0	0	0	0	0	0	0
Reclassification from other comprehensive income to retained earnings	0	0	2	0	-3	0	0	0	0	0	0	0
Share-based payments	0	0	6	0	0	0	0	0	6	0	0	6
Other changes	0	0	-1	0	0	0	0	0	-1	0	-1	-2
Total comprehensive income	0	0	783	21	13	-45	-181	0	591	0	248	839
Net result for the period	0	0	783	0	0	0	0	0	783	0	244	1,027
Other comprehensive income	0	0	0	21	13	-45	-181	0	-192	0	4	-188
Change from remeasurement of defined benefit plans	0	0	0	0	0	0	0	0	0	0	0	0
Change in fair value reserve	0	0	0	0	13	0	0	0	13	0	3	16
Change in cashflow hedge reserve	0	0	0	21	0	0	0	0	21	0	0	21
Change in currency reserve	0	0	0	0	0	0	-181	0	-181	0	0	-180
Change in own credit risk reserve	0	0	0	0	0	-45	0	0	-45	0	0	-45
As of 31 March 2024	**842**	**1,495**	**18,924**	**-9**	**61**	**-114**	**-875**	**-495**	**19,829**	**2,405**	**7,088**	**29,322**

Consolidated statement of cash flows

in EUR million	1-3 24	1-3 25
Net result for the period	**1,027**	**940**
Non-cash adjustments for items in net profit/loss for the year		
Depreciation, amortisation and net impairment of non-financial assets	134	135
Net allocation to credit loss allowances and other provisions	91	141
Gains/losses from measurement and derecognition of financial assets and financial liabilities	-1,563	306
Other adjustments	-150	-6
Changes in assets and liabilities from operating activities after adjustment for non-cash components		
Financial assets held for trading	-563	672
Non-trading financial assets at fair value through profit and loss		
Equity instruments	-16	11
Debt securities	671	-15
Loans and advances to banks	0	0
Loans and advances to customers	11	-65
Financial assets at fair value through other comprehensive income: debt securities	193	-312
Financial assets at amortised cost		
Debt securities	-2,601	-3,714
Loans and advances to banks	-9,448	201
Loans and advances to customers	-412	-2,006
Finance lease receivables	-93	-12
Hedge accounting derivatives - assets	47	9
Other assets from operating activities	29	-268
Financial liabilities held for trading	412	-93
Financial liabilities at fair value through profit or loss	-311	-21
Financial liabilities at amortised cost		
Deposits from banks	-3,174	-4,673
Deposits from customers	2,955	4,490
Debt securities issued	4,664	2,488
Other financial liabilities	-238	315
Hedge accounting derivatives - liabilities	-17	-6
Other liabilities from operating activities	1,294	328
Cash flow from operating activities	**-7,057**	**-1,156**
Proceeds of disposal		
Financial assets at fair value through other comprehensive income: equity instruments	0	0
Investments in associates and joint ventures	-25	-3
Property and equipment and intangible assets	24	16
Investment properties	2	3
Acquisition of		
Financial assets at fair value through other comprehensive income: equity instruments	0	0
Property and equipment and intangible assets	-59	-86
Investment properties	-22	-14
Acquisition of subsidiaries (net of cash and cash equivalents acquired)	0	-9
Cash flow from investing activities	**-80**	**-94**
Capital increase/decrease	-39	0
Changes in ownership interests that do not result in a loss of control	0	1
Dividends paid to equity holders of the parent	0	0
Dividends paid to non-controlling interests	-13	-8
Cash flow from financing activities	**-51**	**-7**
Cash and cash equivalents at the beginning of the period	**36,685**	**25,129**
Cash flow from operating activities	-7,057	-1,156
Cash flow from investing activities	-80	-94
Cash flow from financing activities	-51	-7
Effect of currency translation	-72	68
Cash and cash equivalents at the end of period	**29,425**	**23,940**
Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)	1,693	1,901
Payments for taxes on income	-150	-137
Interest received	5,649	5,252
Dividends received	4	3
Interest paid	-3,811	-3,218

Cash and cash equivalents are equal to cash in hand, cash balances at central banks and other demand deposits.

Condensed notes to the interim consolidated financial statements

1 January to 31 March 2025

BASIS OF PREPARATION

The condensed consolidated interim financial statements ("interim financial statements") of the group of Erste Group Bank AG ("Erste Group") for the period from 1 January to 31 March 2025 were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and are presented in accordance with the requirements of IAS 34 "Interim Financial Reporting".

These interim financial statements were neither audited nor reviewed by an auditor.

CONSOLIDATION SCOPE

IFRS consolidation scope - evolvement of number of entities and funds included

As of 31 December 2024	**299**
Additions	
Entities newly added to the scope of consolidation	3
Disposals	
Companies sold or liquidated	-5
Mergers	0
As of 31 March 2025	**297**

ACCOUNTING AND MEASUREMENT METHODS

The interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" and are presented in euro, which is the functional currency of the parent company. The interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements. Therefore, the interim financial statements should be read in conjunction with Erste Group's consolidated financial statements as of 31 December 2024.

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. Judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the group's last annual financial statements for the year ended 31 December 2024, with the exception of the calculation of the current income taxes for the interim reporting period for which the estimated effective tax rate for the group is applied.

1. Net interest income

in EUR million	1-3 24	1-3 25
Financial assets at AC	3,868	3,450
Financial assets at FVOCI	98	99
Interest income	3,966	3,549
Non-trading financial assets at FVPL	23	26
Financial assets HfT	982	663
Derivatives - hedge accounting, interest rate risk	0	7
Other assets	72	69
Negative interest from financial liabilities	3	4
Other similar income	1,081	770
Interest and other similar income	**5,047**	**4,318**
Financial liabilities at AC	-1,982	-1,675
Interest expenses	-1,982	-1,675
Financial liabilities at FVPL	-94	-77
Financial liabilities HfT	-951	-599
Derivatives - hedge accounting, interest rate risk	-156	-84
Other liabilities	-12	-12
Negative Interest from financial assets	0	0
Other similar expenses	-1,212	-772
Interest and other similar expenses	**-3,194**	**-2,446**
Net interest income	**1,852**	**1,872**

An amount of EUR 39 million (EUR 51 million) relating to impaired financial assets is included in various line items of net interest income.

2. Net fee and commission income

	1-3 24		1-3 25	
in EUR million	Income	Expenses	Income	Expenses
Securities	84	-14	101	-17
Issues	15	0	22	-1
Transfer orders	67	-11	75	-13
Other	3	-3	4	-3
Clearing and settlement	1	0	1	0
Asset management	161	-10	176	-12
Custody	36	-5	40	-6
Fiduciary transactions	1	0	0	0
Payment services	375	-72	394	-76
Card business	112	-49	120	-49
Current accounts from customers	164	0	203	0
Other	100	-23	71	-27
Customer resources distributed but not managed	77	-3	83	-3
Collective investment	7	-1	8	0
Insurance products	62	0	68	0
Foreign exchange transactions	7	0	7	0
Other	1	-1	1	-2
Structured finance	1	0	4	0
Servicing fees from securitization activities	0	-1	0	-3
Lending business	65	-10	81	-12
Guarantees given, guarantees received	28	-1	24	-1
Loan commitments given, loan commitments received	13	0	19	0
Other lending business	24	-9	38	-10
Other	35	-9	38	-9
Total fee and commission income and expenses	**836**	**-124**	**918**	**-138**
Net fee and commission income	**712**		**780**	

Asset management, custody and fiduciary transactions fees relate to fees earned by Erste Group on trust and fiduciary activities in which Erste Group holds or invests assets on behalf of its customers.

3. Dividend income

in EUR million	1-3 24	1-3 25
Financial assets HfT	1	0
Non-trading financial assets at FVPL	3	3
Financial assets at FVOCI	0	0
Dividend income	**4**	**3**

4. Net trading result

in EUR million	1-3 24	1-3 25
Securities and derivatives trading	-14	-47
Foreign exchange transactions	126	94
Result from hedge accounting	-6	0
Net trading result	**106**	**47**

5. Gains/losses from financial instruments measured at fair value through profit or loss

in EUR million	1-3 24	1-3 25
Result from measurement/sale of financial assets designated at FVPL	1	0
Result from measurement/repurchase of financial liabilities designated at FVPL	22	41
Result from financial assets and liabilities designated at FVPL	**23**	**41**
Result from measurement/sale of financial assets mandatorily at FVPL	10	9
Gains/losses from financial instruments measured at fair value through profit or loss	**33**	**50**

6. Rental income from investment properties & other operating leases

in EUR million	1-3 24	1-3 25
Investment properties	33	33
Other operating leases	43	10
Rental income from investment properties & other operating leases	**77**	**43**

7. General administrative expenses

in EUR million	1-3 24	1-3 25
Personnel expenses	**-746**	**-794**
Wages and salaries	-575	-614
Compulsory social security	-138	-147
Long-term employee provisions	-5	-3
Other personnel expenses	-29	-31
Other administrative expenses	**-402**	**-414**
Deposit insurance contribution	-76	-54
IT expenses	-143	-166
Expenses for office space	-53	-52
Office operating expenses	-40	-41
Advertising/marketing	-40	-47
Legal and consulting costs	-30	-33
Sundry administrative expenses	-19	-21
Depreciation and amortisation	**-134**	**-136**
Software and other intangible assets	-44	-42
Owner occupied real estate	-41	-40
Investment properties	-8	-9
Customer relationships	-1	-2
Office furniture and equipment and sundry property and equipment	-40	-43
General administrative expenses	**-1,283**	**-1,345**

8. Gains/losses from derecognition of financial assets measured at amortised cost

in EUR million	1-3 24	1-3 25
Gains from derecognition of financial assets at AC	0	0
Losses from derecognition of financial assets at AC	-2	-6
Gains/losses from derecognition of financial assets measured at amortised cost	**-2**	**-6**

9. Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss

in EUR million	1-3 24	1-3 25
Sale of financial assets at FVOCI	-2	0
Derecognition of financial liabilities at AC	1	0
Other gains/losses from derecognition of financial instruments not measured at fair value through profit or loss	**-1**	**0**

10. Impairment result from financial instruments

in EUR million	1-3 24	1-3 25
Financial assets at FVOCI	0	1
Financial assets at AC	-75	-88
Allocation/reversal to credit loss allowances (net)	-83	-104
Direct write-offs	-1	-1
Recoveries recorded directly to the income statement	14	18
Modification gains or losses	-5	-1
Finance lease receivables	-2	0
Allocation/reversal to credit loss allowances (net)	-2	0
Recoveries recorded directly to the income statement	0	0
Credit loss allowances for loan commitments and financial guarantees given	-17	2
Impairment result from financial instruments	**-95**	**-85**

11. Other operating result

in EUR million	1-3 24	1-3 25
Other operating expenses	**-135**	**-188**
Allocation to other provisions	-15	-47
Levies on banking activities	-86	-121
Banking tax	-68	-91
Financial transaction tax	-18	-30
Other taxes	-7	-5
Resolution fund contributions	-27	-15
Impairment of goodwill	0	0
Other operating income	**27**	**6**
Release of other provisions	27	6
Result from properties and equipment, investment properties and other intangible assets	5	4
Result from other operating expenses/income	-21	-6
Other operating result	**-123**	**-184**

12. Taxes on income

The consolidated net tax expenses for the reporting period amounted to EUR 242 million (EUR 257 million), including EUR 16 million (EUR 53 million) of deferred tax expenses.

13. Cash and cash balances

in EUR million	Dec 24	Mar 25
Cash on hand	3,122	2,685
Cash balances at central banks	20,813	20,101
Other demand deposits at credit institutions	1,194	1,155
Cash and cash balances	**25,129**	**23,940**

14. Financial assets at amortised cost

Debt securities

	Gross carrying amount				Credit loss allowances				
in EUR million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Carrying amount
Mar 25									
Central banks	25	0	0	25	0	0	0	0	25
General governments	45,537	75	0	45,612	-5	0	0	-5	45,607
Credit institutions	9,330	2	0	9,332	-3	0	0	-4	9,328
Other financial corporations	604	24	0	629	0	-1	0	-1	628
Non-financial corporations	969	36	9	1,014	-1	-1	-4	-6	1,008
Total	**56,465**	**138**	**9**	**56,611**	**-10**	**-2**	**-4**	**-15**	**56,596**
Dec 24									
Central banks	22	0	0	22	0	0	0	0	22
General governments	42,278	73	0	42,350	-5	0	0	-5	42,346
Credit institutions	8,870	1	0	8,871	-3	0	0	-3	8,867
Other financial corporations	652	25	0	678	0	-1	0	-1	677
Non-financial corporations	926	47	9	982	-1	-1	-4	-6	977
Total	**52,748**	**146**	**9**	**52,904**	**-9**	**-2**	**-4**	**-15**	**52,889**

Loans and advances to banks

	Gross carrying amount				Credit loss allowances				
in EUR million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Carrying amount
Mar 25									
Central banks	17,028	0	0	17,028	0	0	0	0	17,028
Credit institutions	9,744	2	0	9,746	-4	0	0	-4	9,742
Total	**26,772**	**2**	**0**	**26,774**	**-4**	**0**	**0**	**-5**	**26,770**
Dec 24									
Central banks	17,620	0	0	17,620	0	0	0	0	17,620
Credit institutions	9,352	6	0	9,358	-6	0	0	-6	9,352
Total	**26,972**	**6**	**0**	**26,978**	**-6**	**0**	**0**	**-6**	**26,972**

Loans and advances to customers

	Gross carrying amount					Credit loss allowances					
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Carrying amount
Mar 25											
General governments	8,694	625	58	17	9,394	-6	-16	-3	-1	-26	9,367
Other financial corporations	5,628	782	65	0	6,475	-13	-18	-28	0	-59	6,416
Non-financial corporations	71,948	20,803	3,116	232	96,098	-202	-818	-1,273	-54	-2,347	93,752
Households	89,450	11,419	2,078	113	103,061	-144	-461	-1,036	-18	-1,658	101,402
Total	**175,720**	**33,629**	**5,317**	**362**	**215,027**	**-364**	**-1,313**	**-2,340**	**-73**	**-4,090**	**210,938**
Dec 24											
General governments	8,689	600	62	16	9,367	-5	-16	-4	0	-25	9,342
Other financial corporations	5,745	744	64	0	6,553	-12	-17	-28	0	-57	6,496
Non-financial corporations	71,722	20,079	3,190	239	95,229	-204	-770	-1,247	-54	-2,276	92,953
Households	88,288	11,443	2,030	115	101,876	-145	-460	-1,009	-19	-1,633	100,243
Total	**174,443**	**32,866**	**5,346**	**369**	**213,024**	**-366**	**-1,263**	**-2,289**	**-73**	**-3,991**	**209,034**

15. Trade and other receivables

	Gross carrying amount					Credit loss allowances					
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Carrying amount
Mar 25											
General governments	62	21	0	0	83	0	0	0	0	0	83
Credit institutions	53	2	0	0	55	0	0	0	0	0	55
Other financial corporations	119	18	0	0	136	0	0	0	0	-1	136
Non-financial corporations	1,532	785	19	1	2,337	-10	-3	-13	-1	-26	2,312
Households	85	34	15	0	135	0	-5	-14	0	-18	117
Total	**1,852**	**860**	**35**	**1**	**2,747**	**-10**	**-8**	**-27**	**-1**	**-45**	**2,702**
Dec 24											
General governments	61	19	0	0	80	0	0	0	0	0	80
Credit institutions	60	2	0	0	62	0	0	0	0	0	62
Other financial corporations	105	18	0	0	123	0	0	0	0	-1	122
Non-financial corporations	1,504	803	19	1	2,327	-9	-3	-12	-1	-25	2,302
Households	81	34	15	0	129	0	-5	-13	0	-18	111
Total	**1,811**	**876**	**34**	**1**	**2,722**	**-10**	**-8**	**-26**	**-1**	**-44**	**2,677**

16. Financial liabilities at amortised costs

Deposits from banks

in EUR million	Dec 24	Mar 25
Deposits repayable on demand	2,853	2,592
Term deposits	10,720	9,839
Repurchase agreements	7,688	4,158
Deposits from banks	**21,261**	**16,588**

Deposits from customers

in EUR million	Dec 24	Mar 25
Deposits repayable on demand	**170,533**	**171,982**
Savings deposits	56,356	58,442
Other financial corporations	196	227
Non-financial corporations	3,689	4,010
Households	52,472	54,206
Non-savings deposits	114,177	113,540
General governments	9,234	9,487
Other financial corporations	5,307	6,289
Non-financial corporations	32,386	30,859
Households	67,250	66,904
Term deposits	**67,341**	**68,909**
Deposits with agreed maturity	66,073	67,681
Savings deposits	27,018	26,742
Other financial corporations	120	124
Non-financial corporations	1,277	1,289
Households	25,622	25,329
Non-savings deposits	39,055	40,939
General governments	3,955	4,256
Other financial corporations	8,507	9,298
Non-financial corporations	11,407	12,159
Households	15,186	15,226
Deposits redeemable at notice	1,268	1,228
General governments	0	0
Other financial corporations	0	0
Non-financial corporations	1	1
Households	1,267	1,227
Repurchase agreements	**3,661**	**5,134**
General governments	1,418	1,672
Other financial corporations	2,244	2,774
Non-financial corporations	0	689
Deposits from customers	**241,535**	**246,025**
General governments	14,607	15,415
Other financial corporations	16,373	18,712
Non-financial corporations	48,759	49,006
Households	161,797	162,891

Debt securites issued

in EUR million	Dec 24	Mar 25
Subordinated debt securities issued	3,410	3,486
Senior non-preferred bonds	5,066	5,035
Other debt securities issued	33,383	35,828
Bonds	12,300	13,753
Certificates of deposit	5,713	5,768
Other certificates of deposits/name certificates	94	93
Mortgage covered bonds	15,277	16,214
Debt securities issued	**41,859**	**44,348**

17. Financial assets at fair value through other comprehensive income

Equity instruments

The carrying amount of Erste Group's equity instruments FVOCI as of 31 March 2025 amounted to EUR 111 million (EUR 109 million), the cumulative fair value change for equity instruments FVOCI before taxes recognized in other comprehensive income amounted to EUR 71 million (EUR 69 million).

Debt instruments

Debt securities

	Gross carrying amount				Credit loss allowances						
in EUR million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Amortised cost	Accumulated OCI changes	Fair value
Mar 25											
General governments	7,285	0	0	7,285	-2	0	0	-2	7,283	-9	7,273
Credit institutions	1,439	0	0	1,439	-1	0	0	-1	1,439	21	1,459
Other financial corporations	125	35	0	160	0	0	0	-1	159	-2	158
Non-financial corporations	655	162	4	822	-1	-8	0	-9	813	-3	810
Total	**9,504**	**197**	**5**	**9,706**	**-3**	**-8**	**0**	**-12**	**9,694**	**6**	**9,700**
Dec 24											
General governments	6,951	0	0	6,951	-2	0	0	-2	6,949	-6	6,943
Credit institutions	1,449	0	0	1,449	-1	0	0	-1	1,448	17	1,465
Other financial corporations	133	40	0	174	0	-1	0	-1	173	-1	172
Non-financial corporations	658	162	4	824	0	-8	0	-9	815	-7	809
Total	**9,191**	**202**	**5**	**9,398**	**-3**	**-9**	**0**	**-13**	**9,385**	**3**	**9,388**

As defined in IFRS 9, the gross carrying amount of debt instruments at FVOCI equals the amortised cost before deducting any credit loss allowances.

18. Finance lease receivables

	Gross carrying amount					Credit loss allowances					
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Carrying amount
Mar 25											
General governments	247	5	0	0	252	-1	-1	0	0	-2	250
Credit institutions	1	0	0	0	1	0	0	0	0	0	1
Other financial corporations	232	3	17	0	252	-1	0	0	0	-1	250
Non-financial corporations	3,139	707	96	1	3,943	-16	-25	-27	0	-68	3,875
Households	812	68	14	0	894	-4	-2	-5	0	-11	882
Total	**4,430**	**783**	**128**	**1**	**5,341**	**-22**	**-28**	**-33**	**0**	**-83**	**5,259**
Dec 24											
General governments	248	5	0	0	253	-1	-1	0	0	-2	251
Credit institutions	1	0	0	0	1	0	0	0	0	0	1
Other financial corporations	234	4	18	0	255	-1	0	0	0	-1	254
Non-financial corporations	3,123	724	87	1	3,934	-14	-28	-26	0	-68	3,866
Households	800	73	13	0	886	-4	-2	-5	0	-11	875
Total	**4,405**	**806**	**119**	**1**	**5,331**	**-20**	**-31**	**-32**	**0**	**-83**	**5,248**

19. Derivatives held for trading

in EUR million	Dec 24			Mar 25		
	Notional value	Positive fair value	Negative fair value	Notional value	Positive fair value	Negative fair value
Derivatives held in the trading book	**235,383**	**3,892**	**3,704**	**247,415**	**3,570**	**3,708**
Interest rate	180,233	3,303	3,249	184,344	3,178	3,108
Equity	380	5	5	520	18	22
Foreign exchange	54,245	579	441	61,887	368	567
Credit	189	1	6	330	1	9
Commodity	7	0	0	6	0	0
Other	328	5	2	328	5	2
Derivatives held in the banking book	**30,760**	**471**	**535**	**31,370**	**500**	**395**
Interest rate	23,102	353	299	23,822	307	289
Equity	965	72	52	936	65	50
Foreign exchange	6,476	47	180	6,411	128	52
Credit	46	0	0	30	0	0
Other	170	0	4	170	0	4
Total gross amounts	**266,143**	**4,363**	**4,239**	**278,785**	**4,071**	**4,103**
Offset		-3,137	-3,090		-3,039	-2,950
Total		**1,226**	**1,149**		**1,032**	**1,152**

Erste Group undertakes a part of interest rate derivative and credit derivative transactions via clearing houses. These derivatives and related cash margin balances fulfil the requirements for balance sheet offsetting.

20. Other financial assets held for trading

in EUR million	Dec 24	Mar 25
Equity instruments	141	181
Debt securities	10,095	9,598
Central banks	3,539	2,942
General governments	3,941	3,952
Credit institutions	2,135	2,358
Other financial corporations	324	203
Non-financial corporations	155	143
Other financial assets held for trading	**10,236**	**9,779**

21. Non-trading financial assets at fair value through profit and loss

in EUR million	Dec 24		Mar 25	
	Designated	Mandatorily	Designated	Mandatorily
Equity instruments	0	464	0	453
Debt securities	44	1,424	14	1,471
General governments	0	364	0	397
Credit institutions	44	144	14	141
Other financial corporations	0	847	0	859
Non-financial corporations	0	69	0	74
Loans and advances to customers	0	1,108	0	1,171
General governments	0	0	0	0
Non-financial corporations	0	26	0	25
Households	0	1,081	0	1,145
Financial assets designated and mandatorily at FVPL	44	2,996	14	3,094
Non-trading financial assets at fair value through profit and loss	**3,040**		**3,108**	

22. Hedge accounting derivatives

in EUR million	Dec 24 Notional value	Dec 24 Positive fair value	Dec 24 Negative fair value	Mar 25 Notional value	Mar 25 Positive fair value	Mar 25 Negative fair value
Fair value hedges	**30,858**	**621**	**1,101**	**33,791**	**588**	**1,036**
Interest rate	30,858	621	1,101	33,791	588	1,036
Cashflow hedges	**5,450**	**95**	**42**	**5,082**	**101**	**24**
Interest rate	3,751	50	12	3,411	46	4
Foreign exchange	1,698	45	30	1,671	55	20
Hedge of net investments in a foreign operation	**767**	**2**	**1**	**1,274**	**0**	**14**
Total gross amounts	**37,074**	**718**	**1,143**	**40,147**	**689**	**1,074**
Offset		-537	-949		-499	-886
Total		**181**	**194**		**190**	**188**

Erste Group undertakes a part of interest rate derivative and credit derivative transactions via clearing houses. These derivatives and related cash margin balances fulfil the requirements for balance sheet offsetting.

23. Other assets

in EUR million	Dec 24	Mar 25
Prepayments	162	213
Inventories	108	109
Sundry assets	796	993
Other assets	**1,066**	**1,314**

24. Other financial liabilities held for trading

in EUR million	Dec 24	Mar 25
Short positions	603	869
Equity instruments	61	32
Debt securities	543	838
Debt securities issued	69	72
Other financial liabilities held for trading	**672**	**942**

25. Financial liabilities at fair value through profit and loss

Debt securities issued

in EUR million	Dec 24	Mar 25
Subordinated debt securities issued	1,985	1,956
Other debt securities issued	8,045	7,989
Bonds	5,557	5,519
Other certificates of deposits/name certificates	1,143	1,092
Mortgage covered bonds	1,269	1,305
Public sector covered bonds	74	74
Debt securities issued	**10,030**	**9,945**

26. Provisions

in EUR million	Dec 24	Mar 25
Defined employee benefit plans	746	717
Loan commitments and financial guarantees given in scope of IFRS 9	474	455
Pending legal issues and tax litigation	258	297
Commitments and guarantees given out of scope of IFRS 9	12	11
Other provisions	136	197
Provisions	**1,626**	**1,677**

Effects from the change in material valuation parameters. For the calculation of the defined benefit obligation for pension and severance payment provisions as well as for jubilee provisions, the interest rate used has been increased to 3.79% p.a. as of 31 March 2025 (31 December 2024: 3.48% p.a.) to reflect the actual interest rate levels. All other calculation parameters remained unchanged in principle. However, the collective agreement trend and social insurance trend were increased once by 1.5% p.a. and 1.85% p.a. respectively to compensate for inflation. According to IAS 19 the resulting measurement adjustments have been recognised as an income in other comprehensive income amounting to EUR 19 million for pension and severance payment provisions while for jubilee provisions an income of EUR 3 million has been considered in the income statement.

27. Other liabilities

in EUR million	Dec 24	Mar 25
Deferred income	124	127
Sundry liabilities	2,534	2,793
Other liabilities	**2,658**	**2,920**

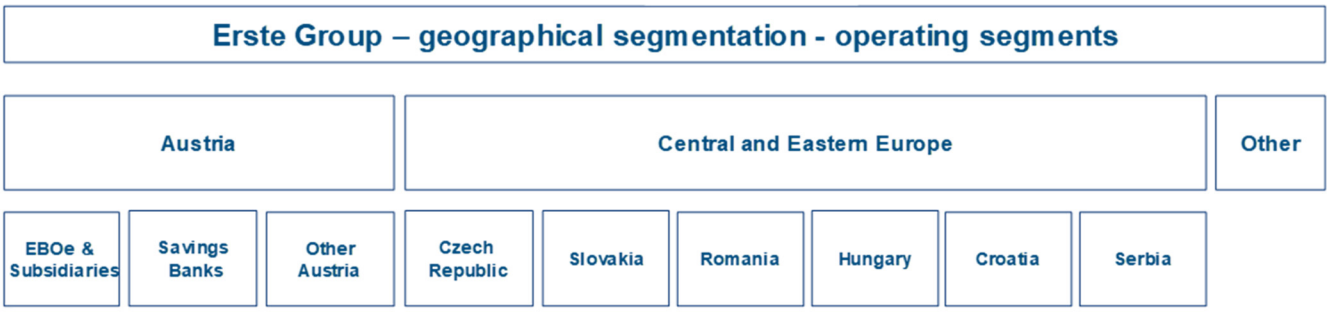
28. Segment reporting

Erste Group's segment reporting is based on IFRS 8 Operating Segments, which adopts the management approach. Accordingly, segment information is prepared on the basis of internal management reporting that is regularly reviewed by the chief operating decision maker to assess the performance of the segments and make decisions regarding the allocation of resources. Within Erste Group the function of the chief operating decision maker is exercised by the management board. Erste Group uses a matrix organisational structure with geographical segmentation and business segments. Since the chief operating decision maker performs the steering primarily based on geographical segments, those are defined as operating segments according to IFRS 8. In order to provide more comprehensive information, the performance of the business segments is reported additionally.

Geographical segmentation (operating segments)

For the purpose of segment reporting geographical segments are defined as operating segments, for which the information is presented on the basis of the booking entity's location (not the country of risk). In case of information regarding a partial group, the allocation is based on the location of the respective parent entity according to the local management responsibility.

Geographical areas are defined according to the core markets in which Erste Group operates. Based on the locations of the banking and other financial institution participations, the geographical areas consist of two core markets, Austria and Central and Eastern Europe and a residual segment Other that comprises the remaining business activities of Erste Group outside its core markets as well as the reconciliation to the consolidated accounting result.



The geographical area Austria consists of the following three operating segments:

- The **Erste Bank Oesterreich & Subsidiaries** (EBOe & Subsidiaries) segment comprises Erste Bank der oesterreichischen Sparkassen AG (Erste Bank Oesterreich) and its main subsidiaries (e.g. sBausparkasse, Salzburger Sparkasse, Tiroler Sparkasse, Sparkasse Hainburg).
- The **Savings banks** segment includes those savings banks which are members of the Haftungsverbund (cross-guarantee system) of the Austrian savings banks sector and in which Erste Group does not hold a majority stake but which are fully controlled according to IFRS 10. The fully or majority owned Erste Bank Oesterreich, Tiroler Sparkasse, Salzburger Sparkasse, and Sparkasse Hainburg are not part of the Savings Banks segment.
- The **Other Austria** segment comprises Erste Group Bank AG (Holding) with its Corporates and Group Markets business, Erste Group Immorent GmbH, Erste Asset Management GmbH and Intermarket Bank AG.

The geographical area Central and Eastern Europe (CEE) consists of six operating segments covering Erste Group's banking subsidiaries located in the respective CEE countries:
— **Czech Republic** (comprising Česká spořitelna Group)
— **Slovakia** (comprising Slovenská sporitel'ňa Group)
— **Romania** (comprising Banca Comercială Română Group)
— **Hungary** (comprising Erste Bank Hungary Group)
— **Croatia** (comprising Erste Bank Croatia Group)
— **Serbia** (comprising Erste Bank Serbia Group).

The residual segment **Other** covers mainly centrally managed activities and items that are not directly allocated to other segments. It comprises the corporate center of Erste Group Bank AG (and thus dividends and the refinancing costs from participations, general administrative expenses), internal service providers (facility management, IT, procurement), the banking tax of Erste Group Bank AG as well as free capital of Erste Group (defined as the difference of the total average IFRS equity and the average economical equity allocated to the segments). Asset/Liability Management of Erste Group Bank AG as well as the reconciliation to the consolidated accounting result (e.g. intragroup eliminations, dividend eliminations) are also part of the segment Other. Intragroup eliminations are equal to the Intragroup eliminations shown in the business segmentation view (see the table 'Business segments (2)').

Business segmentation

Apart from geographical segments, which are Erste Group's operating segments, business segments are reported as well.

Retail. The Retail segment comprises the business with private individuals, micros and free professionals within the responsibility of account managers in the retail network. This business is operated by the local banks in cooperation with their subsidiaries such as leasing and asset management companies with a focus on simple products ranging from mortgage and consumer loans, investment products, current accounts, savings products to credit cards and cross selling products such as leasing, insurance and building society products.

Corporates. The Corporates segment comprises business done with corporate customers of different turnover size (small and medium-sized enterprises and Large Corporate customers) as well as commercial real estate and public sector business.

Group Markets. The Group Markets (GM) segment comprises trading and markets services as well as customer business with financial institutions. It includes all activities related to the trading books of Erste Group, including the execution of trade, market making and short-term liquidity management. In addition, it comprises business connected with servicing financial institutions as clients.

Asset/Liability Management & Local Corporate Center. The Asset/Liability Management & Local Corporate Center (ALM & LCC) segment includes all asset/liability management functions – local and of Erste Group Bank AG (Holding) – as well as the local corporate centers which comprise all non-core banking business activities such as internal service providers and reconciliation items to local entity results. The corporate center of Erste Group Bank AG is included in the Group Corporate Center segment.

Savings Banks. The Savings Banks segment is identical to the operating segment Savings banks.

Group Corporate Center. The Group Corporate Center (GCC) segment covers mainly centrally managed activities and items that are not directly allocated to other segments. It comprises the corporate center of Erste Group Bank AG (and thus dividends and the refinancing costs from participations, general administrative expenses), internal service providers (facility management, IT, procurement), the banking tax of Erste Group Bank AG as well as free capital of Erste Group (defined as the difference of the total average IFRS equity and the average economical equity allocated to the segments).

Intragroup Elimination. Intragroup Elimination (IC) is not defined as a segment but is the reconciliation to the consolidated accounting result. It includes intragroup eliminations between participations of Erste Group (e.g. intragroup funding, internal cost charges). Intragroup eliminations within partial groups are disclosed in the respective segments.

Dividend elimination between Erste Group Bank AG and its fully consolidated subsidiaries is performed in Group Corporate Center. Consolidation differences arising between the segments, which are eliminated over the lifespan of the underlying transaction, are part of Group Corporate Center.

Measurement

The profit and loss statement of the segment report is based on the measures reported to the Erste Group management board for the purpose of allocating resources to the segments and assessing their performance. Management reporting as well as the segment report of Erste Group are based on IFRS. Accounting standards and methods as well as measurements used in segment reporting are the same as for the consolidated financial statements of accounting.

Interest revenues are not reported separately from interest expenses for each reportable segment. Those measures are reported on a net basis within the position 'Net interest income' as interest revenues and interest expenses are neither included into the measure of segment profit or loss reviewed by the chief operating decision maker nor otherwise regularly provided to the chief operating decision maker. The chief operating decision maker relies solely on net interest income to assess the performance of the segments and make decisions about resources to be allocated to the segments. For the same reason, net fee and commission income and other operating result are also reported on a net basis.

Capital consumption per segment is regularly reviewed by the management of Erste Group to assess the performance of the segments. The average allocated capital is determined by the credit risk, market risk, operational risk and business strategic risk. According to the regular internal reporting to Erste Group management board, total assets and total liabilities as well as risk weighted assets and allocated capital are disclosed per segment. Total average allocated capital for the Group equals average total equity of the Group.

For measuring and assessing the profitability of segments within Erste Group, such key measures as return on allocated capital and cost/income ratio are used. Return on allocated capital is defined as net result for the period before minorities in relation to the average allocated capital of the respective segment. Cost/income ratio is defined as operating expenses (general administrative expenses) in relation to operating income (total of net interest income, net fee and commission income, dividend income, net trading result, gains/losses from financial instruments measured at fair value through profit or loss, net result from equity method investments, rental income from investment properties and other operating lease).

Operating segments: Geographical segmentation – overview

in EUR million	Austria		Central and Eastern Europe		Other		Total Group	
	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25
Net interest income	889	826	926	948	37	98	1,852	1,872
Net fee and commission income	406	446	331	367	-25	-33	712	780
Dividend income	4	3	0	0	0	0	4	3
Net trading result	27	10	102	81	-22	-43	106	47
Gains/losses from financial instruments at FVPL	3	20	5	0	25	30	33	50
Net result from equity method investments	0	3	3	4	1	1	4	7
Rental income from investment properties & other operating leases	39	38	9	9	28	-4	77	43
General administrative expenses	-626	-644	-596	-634	-61	-66	-1,283	-1,345
Gains/losses from financial assets and liabilities not at FVPL, net								
Gains/losses from derecognition of financial assets at AC	-1	0	0	-6	-1	0	-2	-6
Other gains/losses from derecognition of financial instruments not at FVPL	-2	0	0	0	1	0	-1	0
Impairment result from financial instruments	-68	-50	-25	-36	-2	0	-95	-85
Other operating result	1	-51	-115	-125	-9	-8	-123	-184
Levies on banking activities	-3	-11	-76	-88	-7	-23	-86	-121
Pre-tax result from continuing operations	**672**	**601**	**637**	**607**	**-26**	**-26**	**1,284**	**1,182**
Taxes on income	-145	-134	-132	-121	20	13	-257	-242
Net result for the period	**528**	**467**	**506**	**486**	**-6**	**-13**	**1,027**	**940**
Net result attributable to non-controlling interests	217	167	23	23	3	6	244	197
Net result attributable to owners of the parent	**310**	**300**	**483**	**463**	**-10**	**-19**	**783**	**743**
Operating income	1,368	1,345	1,375	1,408	45	49	2,788	2,802
Operating expenses	-626	-644	-596	-634	-61	-66	-1,283	-1,345
Operating result	**742**	**701**	**779**	**774**	**-15**	**-17**	**1,505**	**1,458**
Risk-weighted assets (credit risk, eop)	64,021	65,333	57,422	58,146	2,711	948	124,154	124,427
Average allocated capital	9,953	11,195	10,580	10,687	8,388	9,501	28,920	31,383
Cost/income ratio	45.7%	47.9%	43.4%	45.0%	>100%	>100%	46.0%	48.0%
Return on allocated capital	21.3%	16.9%	19.2%	18.4%	-0.3%	-0.5%	14.3%	12.1%
Total assets (eop)	210,628	207,954	160,175	167,597	-28,104	-17,548	342,699	358,003
Total liabilities excluding equity (eop)	160,604	158,651	145,588	151,239	7,184	16,287	313,377	326,177
Impairments	**-68**	**-49**	**-25**	**-36**	**-2**	**0**	**-95**	**-85**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-49	-52	-27	-36	-2	0	-78	-88
Net impairment loss on commitments and guarantees given	-19	2	2	0	0	0	-17	2
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	0	0

Operating segments: Geographical area Austria

in EUR million	EBOe & Subsidiaries		Savings Banks		Other Austria		Austria	
	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25
Net interest income	281	253	462	420	145	153	889	826
Net fee and commission income	133	144	178	195	95	106	406	446
Dividend income	0	0	1	0	2	2	4	3
Net trading result	1	5	7	-4	19	8	27	10
Gains/losses from financial instruments at FVPL	3	1	4	15	-4	5	3	20
Net result from equity method investments	0	3	0	0	0	0	0	3
Rental income from investment properties & other operating leases	16	14	10	9	13	15	39	38
General administrative expenses	-196	-197	-328	-339	-101	-108	-626	-644
Gains/losses from financial assets and liabilities not at FVPL, net								
Gains/losses from derecognition of financial assets at AC	0	0	0	0	-1	0	-1	0
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	-2	0	0	0	-2	0
Impairment result from financial instruments	-23	-18	-44	-39	-1	8	-68	-50
Other operating result	-7	-24	5	-28	3	1	1	-51
Levies on banking activities	-2	-6	-2	-5	0	0	-3	-11
Pre-tax result from continuing operations	**209**	**182**	**293**	**230**	**171**	**189**	**672**	**601**
Taxes on income	-53	-38	-54	-53	-39	-43	-145	-134
Net result for the period	**157**	**144**	**239**	**177**	**132**	**146**	**528**	**467**
Net result attributable to non-controlling interests	6	10	209	155	3	3	217	167
Net result attributable to owners of the parent	**151**	**134**	**30**	**22**	**130**	**143**	**310**	**300**
Operating income	435	421	663	636	270	288	1,368	1,345
Operating expenses	-196	-197	-328	-339	-101	-108	-626	-644
Operating result	**239**	**225**	**334**	**296**	**169**	**180**	**742**	**701**
Risk-weighted assets (credit risk, eop)	15,277	15,999	27,573	29,028	21,171	20,305	64,021	65,333
Average allocated capital	2,205	2,659	4,922	5,608	2,826	2,928	9,953	11,195
Cost/income ratio	45.1%	46.7%	49.6%	53.4%	37.4%	37.5%	45.7%	47.9%
Return on allocated capital	28.6%	22.0%	19.5%	12.8%	18.8%	20.2%	21.3%	16.9%
Total assets (eop)	57,483	58,192	82,295	85,541	70,850	64,221	210,628	207,954
Total liabilities excluding equity (eop)	54,159	54,632	75,045	77,564	31,400	26,455	160,604	158,651
Impairments	**-23**	**-18**	**-44**	**-39**	**-1**	**8**	**-68**	**-49**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-23	-15	-35	-27	9	-9	-49	-52
Net impairment loss on commitments and guarantees given	0	-3	-10	-12	-9	17	-19	2
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	0	0

Operating segments: Geographical area Central and Eastern Europe

in EUR million	Czech Republic		Slovakia		Romania		Hungary		Croatia		Serbia		Central and Eastern Europe	
	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25
Net interest income	355	366	135	145	182	201	121	107	105	102	29	28	926	948
Net fee and commission income	118	128	55	59	51	57	69	83	31	33	6	7	331	367
Dividend income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net trading result	38	30	3	5	25	24	30	14	4	5	2	3	102	81
Gains/losses from financial instruments at FVPL	-2	0	0	1	0	0	6	-1	0	0	0	0	5	0
Net result from equity method investments	1	1	1	2	1	0	0	0	0	0	0	0	3	4
Rental income from investment properties & other operating leases	2	2	0	0	2	1	2	2	2	2	1	1	9	9
General administrative expenses	-238	-253	-89	-94	-101	-109	-77	-82	-70	-73	-20	-23	-596	-634
Gains/losses from financial assets and liabilities not at FVPL, net														
Gains/losses from derecognition of financial assets at AC	0	-6	0	0	0	0	0	0	0	0	0	0	0	-6
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Impairment result from financial instruments	-3	-13	-15	-20	-14	-12	-4	4	12	9	-2	-3	-25	-36
Other operating result	-19	-17	-1	0	-20	-25	-74	-84	0	1	0	0	-115	-125
Levies on banking activities	0	0	0	0	-9	-10	-67	-78	0	0	0	0	-76	-88
Pre-tax result from continuing operations	**250**	**238**	**88**	**97**	**125**	**138**	**74**	**42**	**84**	**79**	**16**	**13**	**637**	**607**
Taxes on income	-44	-39	-35	-33	-22	-27	-10	-9	-20	-14	0	0	-132	-121
Net result for the period	**206**	**199**	**53**	**65**	**103**	**111**	**64**	**33**	**64**	**65**	**16**	**13**	**506**	**486**
Net result attributable to non-controlling interests	0	0	0	0	0	0	0	0	20	21	3	3	23	23
Net result attributable to owners of the parent	**206**	**199**	**53**	**65**	**103**	**111**	**64**	**33**	**44**	**45**	**13**	**10**	**483**	**463**
Operating income	511	527	194	212	261	284	229	203	142	142	38	39	1,375	1,408
Operating expenses	-238	-253	-89	-94	-101	-109	-77	-82	-70	-73	-20	-23	-596	-634
Operating result	**273**	**274**	**105**	**118**	**159**	**175**	**152**	**122**	**72**	**69**	**18**	**16**	**779**	**774**
Risk-weighted assets (credit risk, eop)	25,270	23,942	9,585	9,546	9,177	11,266	4,995	4,598	6,338	6,629	2,058	2,165	57,422	58,146
Average allocated capital	4,355	4,249	1,544	1,398	1,982	2,352	1,369	1,231	980	1,120	349	337	10,580	10,687
Cost/income ratio	46.6%	48.0%	46.1%	44.3%	38.9%	38.3%	33.7%	40.2%	49.0%	51.5%	53.5%	59.7%	43.4%	45.0%
Return on allocated capital	19.0%	19.0%	13.8%	18.8%	20.9%	19.2%	18.8%	11.0%	26.2%	23.6%	18.2%	15.3%	19.2%	18.4%
Total assets (eop)	79,895	82,393	25,753	26,891	22,517	24,681	13,579	13,596	14,970	16,371	3,461	3,664	160,175	167,597
Total liabilities excluding equity (eop)	73,941	75,938	23,445	24,540	19,875	21,366	12,079	11,916	13,227	14,321	3,021	3,158	145,588	151,239
Impairments	**-3**	**-13**	**-15**	**-20**	**-14**	**-12**	**-4**	**4**	**12**	**9**	**-2**	**-3**	**-25**	**-36**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-6	-13	-16	-19	-19	-16	0	4	15	12	-1	-3	-27	-36
Net impairment loss on commitments and guarantees given	3	0	0	-1	5	4	-4	0	-2	-3	0	0	2	0
Impairment of goodwill	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Business segments (1)

in EUR million	Retail		Corporates		Group Markets		ALM&LCC	
	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25
Net interest income	798	786	479	448	85	94	-62	10
Net fee and commission income	372	405	103	118	87	99	-26	-27
Dividend income	0	0	2	2	1	0	0	1
Net trading result	38	45	29	32	47	17	-13	-44
Gains/losses from financial instruments at FVPL	6	-2	-6	4	2	1	27	31
Net result from equity method investments	1	3	0	0	0	0	1	4
Rental income from investment properties & other operating leases	3	3	59	26	0	0	9	9
General administrative expenses	-606	-642	-161	-172	-67	-73	-63	-55
Gains/losses from financial assets and liabilities not at FVPL, net								
Gains/losses from derecognition of financial assets at AC	0	0	-1	0	0	0	-1	-6
Other gains/losses from derecognition of financial instruments not at FVPL	0	0	0	0	0	0	0	0
Impairment result from financial instruments	-58	-51	9	4	0	3	0	-2
Other operating result	-20	-39	-18	-22	-4	-4	-79	-83
Levies on banking activities	-17	-29	-11	-18	-2	-2	-48	-44
Pre-tax result from continuing operations	**536**	**506**	**495**	**439**	**151**	**137**	**-206**	**-162**
Taxes on income	-104	-92	-90	-76	-30	-27	18	6
Net result for the period	**432**	**413**	**405**	**364**	**121**	**110**	**-188**	**-155**
Net result attributable to non-controlling interests	10	9	17	19	1	2	3	6
Net result attributable to owners of the parent	**421**	**404**	**388**	**344**	**120**	**108**	**-191**	**-161**
Operating income	1,219	1,239	665	630	222	212	-63	-16
Operating expenses	-606	-642	-161	-172	-67	-73	-63	-55
Operating result	**614**	**596**	**504**	**458**	**155**	**139**	**-127**	**-71**
Risk-weighted assets (credit risk, eop)	24,398	27,799	58,581	57,205	4,381	4,529	7,385	5,921
Average allocated capital	3,738	4,071	6,588	6,597	1,008	1,080	6,269	6,693
Cost/income ratio	49.7%	51.9%	24.2%	27.4%	30.2%	34.6%	>100%	>100%
Return on allocated capital	46.5%	41.2%	24.7%	22.4%	48.2%	41.2%	-12.1%	-9.4%
Total assets (eop)	76,732	81,357	80,136	84,911	52,757	44,530	94,981	101,047
Total liabilities excluding equity (eop)	112,682	120,239	46,516	48,036	47,441	41,560	77,028	79,202
Impairments	**-58**	**-51**	**9**	**4**	**0**	**3**	**0**	**-2**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-59	-49	20	-11	-1	1	-1	-1
Net impairment loss on commitments and guarantees given	1	-2	-11	15	1	1	1	0
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	0	0

Business segments (2)

in EUR million	Savings Banks		Group Corporate Center		Intragroup Elimination		Total Group	
	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25	1-3 24	1-3 25
Net interest income	462	420	80	107	9	5	1,852	1,872
Net fee and commission income	178	195	5	-3	-8	-7	712	780
Dividend income	1	0	0	0	0	0	4	3
Net trading result	7	-4	2	2	-4	-1	106	47
Gains/losses from financial instruments at FVPL	4	15	0	1	0	0	33	50
Net result from equity method investments	0	0	1	1	0	0	4	7
Rental income from investment properties & other operating leases	10	9	-3	2	-1	-6	77	43
General administrative expenses	-328	-339	-280	-307	223	245	-1,283	-1,345
Gains/losses from financial assets and liabilities not at FVPL, net								
Gains/losses from derecognition of financial assets at AC	0	0	0	0	0	0	-2	-6
Other gains/losses from derecognition of financial instruments not at FVPL	-2	0	1	0	0	0	-1	0
Impairment result from financial instruments	-44	-39	-1	0	0	0	-95	-85
Other operating result	5	-28	211	228	-220	-236	-123	-184
Levies on banking activities	-2	-5	-7	-23	0	0	-86	-121
Pre-tax result from continuing operations	**293**	**230**	**16**	**32**	**0**	**0**	**1,284**	**1,182**
Taxes on income	-54	-53	3	-1	0	0	-257	-242
Net result for the period	**239**	**177**	**19**	**31**	**0**	**0**	**1,027**	**940**
Net result attributable to non-controlling interests	209	155	3	6	0	0	244	197
Net result attributable to owners of the parent	**30**	**22**	**15**	**25**	**0**	**0**	**783**	**743**
Operating income	663	636	85	111	-3	-8	2,788	2,802
Operating expenses	-328	-339	-280	-307	223	245	-1,283	-1,345
Operating result	**334**	**296**	**-195**	**-196**	**220**	**236**	**1,505**	**1,458**
Risk-weighted assets (credit risk, eop)	27,573	29,028	1,836	-55	0	0	124,154	124,427
Average allocated capital	4,922	5,608	6,396	7,334	0	0	28,920	31,383
Cost/income ratio	49.6%	53.4%	>100%	>100%	>100%	>100%	46.0%	48.0%
Return on allocated capital	19.5%	12.8%	1.2%	1.7%			14.3%	12.1%
Total assets (eop)	82,295	85,541	4,173	4,044	-48,376	-43,426	342,699	358,003
Total liabilities excluding equity (eop)	75,045	77,564	3,084	3,025	-48,420	-43,448	313,377	326,177
Impairments	**-44**	**-39**	**-1**	**0**	**0**	**0**	**-95**	**-85**
Net impairment loss on financial assets AC/FVOCI and finance lease receivables	-35	-27	-2	0	0	0	-78	-88
Net impairment loss on commitments and guarantees given	-10	-12	0	0	0	0	-17	2
Impairment of goodwill	0	0	0	0	0	0	0	0
Net impairment on investments in subsidiaries, joint ventures and associates	0	0	0	0	0	0	0	0
Net impairment on other non-financial assets	0	0	0	0	0	0	0	0

29. Risk management

A core function of a bank is taking risks in a conscious and selective manner and professionally steering those risks. Adequate risk policy and risk strategy is essential to a bank's fundamental financial health and operational business success. Concerning risk policy and strategy as well as regarding risk management organisation, reference is made to the note of the same name in the annual report 2024.

Credit risk

For the disclosure of asset quality Erste Group assigns each customer to one of the following four risk categories:

Low risk. Typically, regional customers with well-established and rather long-standing relationships with Erste Group or large internationally recognised customers. Very good to satisfactory financial position and low likelihood of financial difficulties relative to the respective market in which the customers operate. Retail clients having long relationships with the bank, or clients with a wide product pool use. No relevant late payments currently or in the most recent 12 months. New business is generally done with clients in this risk category.

Management attention. Vulnerable non-retail clients, who may have overdue payments or defaults in their credit history or may encounter debt repayment difficulties in the medium term. Retail clients with possible payment problems in the past triggering early collection reminders. These clients typically have a good recent payment history.

Substandard. The borrower is vulnerable to short-term negative financial and economic developments and shows an elevated probability of failure. In some cases, restructuring measures are possible or already in place. As a rule, such loans are managed in specialised risk management departments.

Non-performing. One or more of the default criteria under Article 178 of the CRR are met, which include full repayment unlikely, interest or principal payments on a material exposure more than 90 days past due, restructuring resulting in a loss to the lender, realisation of a loan loss, or initiation of bankruptcy proceedings. Erste Group applies the customer view for all customer segments, including retail clients; if an obligor defaults on one deal, then the customer's performing transactions are classified as non-performing as well. All non-performing exposures are also defaulted.

Credit risk exposure

Credit risk exposure relates to the sum of the following balance sheet items:
_ cash and cash balances – demand deposits to credit institutions;
_ instruments (derivatives and debt securities) held for trading (HfT);
_ non-trading debt instruments at fair value through profit or loss (FVPL);
_ debt instruments at fair value through other comprehensive income (FVOCI);
_ debt instruments at amortised cost (AC), other than trade and other receivables;
_ trade and other receivables (for disclosure purposes in the tabular summaries below, any contract assets are also included in this category);
_ finance lease receivables;
_ debt instruments held for sale in disposal groups;
_ positive fair value of hedge accounting derivatives;
_ off-balance sheet exposures (primarily financial guarantees and undrawn loan commitments).

The credit risk exposure equates the gross carrying amount (or nominal value in the case of off-balance sheet positions) excluding:
_ credit loss allowances for financial assets;
_ credit loss allowances for loan commitments and financial guarantees;
_ provisions for other commitments;
_ any collateral held (including risk transfer to guarantors);
_ netting effects;
_ other credit enhancements;
_ credit risk mitigating transactions.

In the reporting period, the credit risk exposure increased by 2% or EUR 7,6 billion.

Reconciliation between gross carrying amount and carrying amount of the credit risk exposure components

in EUR million	Credit risk exposure	Allowances	Adjustments	Carrying amount
Mar 25				
Cash and cash balances - demand deposits to credit institutions	1,157	-3	0	1,155
Instruments HfT	10,630	0	0	10,630
Non-trading debt instruments at FVPL	2,655	0	0	2,655
Debt securities	1,485	0	0	1,485
Loans and advances to banks	0	0	0	0
Loans and advances to customers	1,171	0	0	1,171
Debt instruments at FVOCI	9,706	-12	6	9,700
Debt securities	9,706	-12	6	9,700
Loans and advances to banks	0	0	0	0
Loans and advances to customers	0	0	0	0
Debt instruments at AC	298,413	-4,110	0	294,303
Debt securities	56,611	-15	0	56,596
Loans and advances to banks	26,774	-5	0	26,770
Loans and advances to customers	215,027	-4,090	0	210,938
Trade and other receivables	2,747	-45	0	2,702
Finance lease receivables	5,341	-83	0	5,259
Debt instruments held for sale in disposal groups	0	0	0	0
Positive fair value of hedge accounting derivatives	190	0	0	190
Off balance-sheet exposures	75,517	-466	0	0
Total	**406,357**	**-4,718**	**6**	**326,595**
Dec 24				
Cash and cash balances - demand deposits to credit institutions	1,196	-2	0	1,194
Instruments HfT	11,322	0	0	11,322
Non-trading debt instruments at FVPL	2,576	0	0	2,576
Debt securities	1,468	0	0	1,468
Loans and advances to banks	0	0	0	0
Loans and advances to customers	1,108	0	0	1,108
Debt instruments at FVOCI	9,398	-13	3	9,388
Debt securities	9,398	-13	3	9,388
Loans and advances to banks	0	0	0	0
Loans and advances to customers	0	0	0	0
Debt instruments at AC	292,905	-4,011	0	288,894
Debt securities	52,904	-15	0	52,889
Loans and advances to banks	26,978	-6	0	26,972
Loans and advances to customers	213,024	-3,991	0	209,034
Trade and other receivables	2,722	-44	0	2,677
Finance lease receivables	5,331	-83	0	5,248
Debt instruments held for sale in disposal groups	0	0	0	0
Positive fair value of hedge accounting derivatives	181	0	0	181
Off balance-sheet exposures	73,137	-486	0	0
Total	**398,766**	**-4,639**	**3**	**321,479**

Credit loss allowances comprise impairments for financial assets measured at amortised cost (including finance lease and trade and other receivables) and at fair value through other comprehensive income (FVOCI), as well as credit loss allowances and provisions for off-balance sheet exposures. Adjustments refer to the fair value changes of the carrying amount for financial assets at FVOCI.

Credit risk exposure by industry and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Mar 25					
Natural resources & commodities	9,961	2,994	887	416	14,257
Energy	16,698	1,432	404	47	18,581
Construction and building materials	13,677	4,054	915	424	19,070
Automotive	6,297	1,577	305	374	8,553
Cyclical consumer products	5,990	1,869	522	324	8,704
Non-cyclical consumer products	8,967	2,104	321	185	11,578
Machinery	5,886	1,422	309	179	7,796
Transportation	8,484	1,573	274	127	10,458
TMT	6,724	1,178	139	86	8,127
Healthcare & services	9,356	2,491	385	176	12,408
Hotels & leisure industry	7,689	1,849	523	341	10,402
Real estate	38,388	6,871	1,833	1,531	48,622
Public sector	88,888	702	72	73	89,736
Financial institutions	32,420	1,051	269	28	33,767
Private households	86,470	12,077	3,806	1,689	104,042
Other	220	4	30	3	257
Total	**346,114**	**43,247**	**10,994**	**6,002**	**406,357**
Dec 24					
Natural resources & commodities	9,975	2,898	701	377	13,951
Energy	16,612	1,469	375	44	18,499
Construction and building materials	13,735	3,843	865	417	18,860
Automotive	6,259	1,598	300	420	8,576
Cyclical consumer products	5,820	1,779	523	343	8,465
Non-cyclical consumer products	9,121	2,049	278	182	11,630
Machinery	5,764	1,291	275	208	7,538
Transportation	8,362	1,615	279	119	10,375
TMT	6,622	1,113	125	89	7,949
Healthcare & services	9,383	2,299	333	175	12,190
Hotels & leisure industry	7,477	1,913	497	359	10,246
Real estate	37,915	6,579	1,698	1,537	47,729
Public sector	86,294	384	76	76	86,830
Financial institutions	31,599	1,247	322	24	33,192
Private households	84,726	12,310	3,729	1,650	102,416
Other	198	13	105	3	318
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

Credit risk exposure by region and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Mar 25					
Core markets	**283,645**	**39,675**	**10,104**	**5,530**	**338,954**
Austria	123,404	14,918	4,712	3,398	146,431
Czech Republic	78,724	9,538	1,650	796	90,708
Romania	24,496	4,127	848	409	29,880
Slovakia	25,091	4,753	1,842	427	32,113
Hungary	15,023	2,790	583	142	18,537
Croatia	12,986	2,578	385	294	16,243
Serbia	3,920	971	83	65	5,040
Other EU	**40,368**	**1,673**	**526**	**280**	**42,847**
Other industrialised countries	**16,017**	**249**	**57**	**10**	**16,334**
Emerging markets	**6,085**	**1,649**	**307**	**181**	**8,222**
Southeastern Europe/CIS	3,435	835	273	103	4,646
Asia	1,887	57	6	10	1,960
Latin America	273	1	1	0	274
Middle East/Africa	491	756	27	67	1,341
Total	**346,114**	**43,247**	**10,994**	**6,002**	**406,357**
Dec 24					
Core markets	**279,809**	**39,033**	**9,676**	**5,524**	**334,043**
Austria	121,943	14,194	4,465	3,413	144,016
Czech Republic	77,158	9,676	1,515	802	89,151
Romania	24,322	3,997	876	389	29,584
Slovakia	24,621	4,901	1,701	422	31,645
Hungary	15,369	2,766	562	138	18,835
Croatia	12,475	2,611	469	298	15,853
Serbia	3,921	889	88	62	4,960
Other EU	**41,585**	**1,686**	**466**	**307**	**44,044**
Other industrialised countries	**12,458**	**245**	**49**	**9**	**12,761**
Emerging markets	**6,010**	**1,434**	**290**	**185**	**7,918**
Southeastern Europe/CIS	3,410	833	255	104	4,602
Asia	1,913	61	6	10	1,990
Latin America	271	1	1	0	273
Middle East/Africa	416	538	28	70	1,053
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

The geographic analysis of credit risk exposure is based on the country of risk of borrowers and counterparties. It also includes obligors domiciled in other countries if the economic risk exists in the respective country of risk. Accordingly, the distribution by regions differs from the composition of the credit risk exposure by geographical segments of Erste Group.

Credit risk exposure by geographical segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Mar 25					
Austria	**177,473**	**17,854**	**5,476**	**3,827**	**204,629**
EBOe & Subsidiaries	48,028	4,889	1,572	1,111	55,600
Savings Banks	65,987	11,104	3,587	2,307	82,985
Other Austria	63,457	1,861	318	409	66,044
Central and Eastern Europe	**151,095**	**25,370**	**5,511**	**2,175**	**184,151**
Czech Republic	78,850	9,992	1,750	832	91,423
Romania	22,772	4,145	828	408	28,153
Slovakia	23,044	4,766	1,882	425	30,116
Hungary	9,466	2,758	560	135	12,919
Croatia	13,590	2,776	416	311	17,093
Serbia	3,374	935	75	64	4,447
Other	**17,547**	**23**	**7**	**0**	**17,576**
Total	**346,114**	**43,247**	**10,994**	**6,002**	**406,357**
Dec 24					
Austria	**175,979**	**16,889**	**5,231**	**3,872**	**201,970**
EBOe & Subsidiaries	47,675	4,425	1,496	1,013	54,609
Savings Banks	65,012	10,806	3,382	2,279	81,479
Other Austria	63,292	1,657	352	580	65,882
Central and Eastern Europe	**147,463**	**25,495**	**5,250**	**2,152**	**180,360**
Czech Republic	77,312	10,155	1,540	838	89,845
Romania	22,410	4,036	861	389	27,696
Slovakia	22,493	4,918	1,745	418	29,575
Hungary	8,874	2,726	543	132	12,276
Croatia	13,037	2,806	479	315	16,637
Serbia	3,337	853	82	61	4,332
Other	**16,420**	**15**	**1**	**0**	**16,436**
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

Credit risk exposure by business segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Mar 25					
Retail	69,670	13,247	3,943	1,705	88,566
Corporates	108,625	18,225	3,167	1,983	132,001
Group Markets	28,510	569	167	1	29,247
ALM & LCC	73,201	80	123	5	73,409
Savings Banks	65,987	11,104	3,587	2,307	82,985
GCC	121	21	7	0	148
Total	**346,114**	**43,247**	**10,994**	**6,002**	**406,357**
Dec 24					
Retail	67,961	13,488	3,864	1,650	86,964
Corporates	107,666	17,253	2,911	2,088	129,919
Group Markets	28,733	746	206	1	29,686
ALM & LCC	70,368	92	117	6	70,583
Savings Banks	65,012	10,806	3,382	2,279	81,479
GCC	122	13	1	0	136
Total	**339,862**	**42,398**	**10,481**	**6,025**	**398,766**

Credit risk exposure by geographical segment and IFRS 9 treatment

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total
Mar 25						
Austria	**158,790**	**25,900**	**3,755**	**65**	**16,119**	**204,629**
EBOe & Subsidiaries	46,335	7,293	1,090	18	864	55,600
Savings Banks	62,295	15,661	2,266	47	2,715	82,985
Other Austria	50,160	2,945	399	0	12,539	66,044
Central and Eastern Europe	**153,635**	**15,206**	**1,977**	**310**	**13,023**	**184,151**
Czech Republic	78,979	7,325	746	92	4,281	91,423
Romania	23,740	2,342	399	33	1,639	28,153
Slovakia	23,919	2,348	385	115	3,349	30,116
Hungary	9,305	1,081	109	32	2,392	12,919
Croatia	14,384	1,757	294	20	638	17,093
Serbia	3,308	354	43	19	723	4,447
Other	**17,491**	**1**	**0**	**0**	**84**	**17,576**
Total	**329,916**	**41,108**	**5,732**	**376**	**29,225**	**406,357**
Dec 24						
Austria	**156,474**	**25,257**	**3,787**	**64**	**16,387**	**201,970**
EBOe & Subsidiaries	46,276	6,697	996	19	620	54,609
Savings Banks	61,449	15,360	2,244	45	2,381	81,479
Other Austria	48,749	3,200	547	0	13,386	65,882
Central and Eastern Europe	**150,805**	**15,127**	**1,944**	**319**	**12,164**	**180,360**
Czech Republic	77,490	7,215	740	94	4,305	89,845
Romania	23,631	2,466	379	33	1,187	27,696
Slovakia	23,396	2,295	374	125	3,385	29,575
Hungary	8,986	1,129	107	32	2,021	12,276
Croatia	14,026	1,706	301	16	587	16,637
Serbia	3,276	316	41	20	680	4,332
Other	**16,370**	**3**	**0**	**0**	**63**	**16,436**
Total	**323,649**	**40,387**	**5,732**	**383**	**28,615**	**398,766**

Credit risk exposure by business segment and IFRS 9 treatment

in EUR million	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total
Mar 25						
Retail	75,562	9,860	1,653	101	1,390	88,566
Corporates	101,510	15,202	1,808	228	13,253	132,001
Group Markets	17,319	293	0	0	11,635	29,247
ALM & LCC	73,162	89	5	0	153	73,409
Savings Banks	62,295	15,661	2,266	47	2,715	82,985
GCC	68	1	0	0	79	148
Total	**329,916**	**41,108**	**5,732**	**376**	**29,225**	**406,357**
Dec 24						
Retail	74,104	9,906	1,598	103	1,253	86,964
Corporates	100,583	14,740	1,883	235	12,477	129,919
Group Markets	17,139	292	1	0	12,253	29,686
ALM & LCC	70,300	86	6	0	190	70,583
Savings Banks	61,449	15,360	2,244	45	2,381	81,479
GCC	73	3	0	0	59	136
Total	**323,649**	**40,387**	**5,732**	**383**	**28,615**	**398,766**

Stage 1 and Stage 2 comprise not impaired credit risks, while Stage 3 includes impaired credit risks. POCI (purchased or originated credit impaired) exposure consists of credit risks already impaired when purchased or originated.

The defaulted part of POCI amounted to EUR 186 million (EUR 186 million), the non-defaulted part to EUR 190 million (EUR 197 million).

Measurement of expected credit loss

The general principles and standards for credit loss allowances are governed by internal policies in Erste Group. According to IFRS 9, credit loss allowances are calculated for all components of credit risk exposures which are measured at amortised cost (AC) or at fair value through other comprehensive income. They include debt securities, loans and advances, demand deposits on nostro accounts with commercial banks as well as finance lease and trade receivables. In addition, credit loss allowances are calculated for loan commitments and financial guarantees if they meet the applicable IFRS 9 definitions.

For more details, please refer to Erste Group's annual report 2024, group consolidated financial statements, risk and capital management notes.

Development of credit loss allowances

Development of credit loss allowances for debt securities

in EUR million	As of	Additions	Dereco-gnitions	Transfer between stages	Other changes in credit risk (net)	Other	As of
	Jan 25						Mar 25
Stage 1	-9	-1	0	0	0	0	-10
Stage 2	-2	0	0	-1	0	0	-2
Stage 3	-4	0	0	0	0	0	-4
Total	**-15**	**-1**	**1**	**-1**	**0**	**0**	**-15**

	Jan 24						Mar 24
Stage 1	-10	-1	1	0	0	0	-10
Stage 2	-3	0	0	-1	0	0	-3
Stage 3	-4	0	0	0	0	0	-4
Total	**-17**	**-1**	**1**	**-1**	**0**	**0**	**-17**

Development of credit loss allowances for loans and advances to banks

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Other	As of
	Jan 25						Mar 25
Stage 1	-6	-3	3	0	2	0	-4
Stage 2	0	0	0	0	0	0	0
Stage 3	0	0	0	0	0	0	0
Total	**-6**	**-3**	**3**	**0**	**2**	**0**	**-5**

	Jan 24						Mar 24
Stage 1	-8	-5	1	0	0	0	-12
Stage 2	-3	0	2	0	1	0	-1
Stage 3	0	0	0	0	0	0	0
Total	**-12**	**-5**	**3**	**0**	**1**	**0**	**-12**

Development of credit loss allowances for loans and advances to customers

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	As of
	Jan 25							Mar 25
Stage 1	**-366**	**-86**	**21**	**155**	**-85**	**0**	**-2**	**-364**
General governments	-5	-1	1	1	-2	0	0	-6
Other financial corporations	-12	-5	4	2	-2	0	0	-13
Non-financial corporations	-204	-52	10	61	-17	0	1	-202
Households	-145	-28	6	90	-64	0	-2	-144
Stage 2	**-1,263**	**-34**	**61**	**-197**	**129**	**0**	**-10**	**-1,313**
General governments	-16	0	0	-1	2	0	-1	-16
Other financial corporations	-17	-1	11	-11	0	0	0	-18
Non-financial corporations	-770	-28	37	-92	41	0	-5	-818
Households	-460	-5	13	-92	87	0	-5	-461
Stage 3	**-2,289**	**-25**	**56**	**-18**	**-112**	**51**	**-4**	**-2,340**
General governments	-4	0	0	0	1	0	0	-3
Other financial corporations	-28	0	0	0	1	0	0	-28
Non-financial corporations	-1,247	-18	31	-6	-48	17	-1	-1,273
Households	-1,009	-6	25	-12	-66	34	-3	-1,036
POCI	**-73**	**0**	**1**	**0**	**-4**	**4**	**0**	**-73**
General governments	0	0	0	0	-1	0	0	-1
Other financial corporations	0	0	0	0	0	0	0	0
Non-financial corporations	-54	0	0	0	-2	2	0	-54
Households	-19	0	1	0	-1	2	0	-18
Total	**-3,991**	**-145**	**139**	**-60**	**-72**	**55**	**-17**	**-4,090**

	Jan 24							Mar 24
Stage 1	**-357**	**-75**	**26**	**195**	**-151**	**0**	**2**	**-360**
General governments	-5	-1	0	1	0	0	0	-5
Other financial corporations	-9	-3	1	7	-7	0	0	-10
Non-financial corporations	-188	-44	17	72	-44	0	1	-186
Households	-155	-28	7	115	-100	0	2	-159
Stage 2	**-1,401**	**-126**	**107**	**-225**	**202**	**0**	**7**	**-1,435**
General governments	-19	0	0	-1	1	0	0	-19
Other financial corporations	-10	-9	1	-6	11	0	0	-13
Non-financial corporations	-835	-106	86	-104	74	0	2	-883
Households	-536	-11	20	-114	117	0	5	-520
Stage 3	**-2,072**	**-61**	**127**	**-31**	**-126**	**40**	**20**	**-2,102**
General governments	-5	0	0	0	1	0	0	-5
Other financial corporations	-28	0	0	0	0	1	0	-27
Non-financial corporations	-1,082	-47	98	-20	-60	7	9	-1,095
Households	-957	-13	29	-11	-67	33	11	-975
POCI	**-85**	**0**	**2**	**0**	**-3**	**1**	**1**	**-85**
General governments	0	0	0	0	0	0	0	0
Other financial corporations	0	0	0	0	0	0	0	0
Non-financial corporations	-60	0	1	0	0	0	0	-59
Households	-25	0	1	0	-3	1	0	-26
Total	**-3,915**	**-262**	**262**	**-61**	**-78**	**42**	**30**	**-3,982**

Development of credit loss allowances for trade and other receivables

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	As of
	Jan 25							Mar 25
Stage 1	-10	-2	1	0	1	0	0	-10
Stage 2	-8	0	1	0	0	0	0	-8
Stage 3	-26	0	1	-2	0	1	0	-27
POCI	-1	0	0	0	0	0	0	-1
Total	**-44**	**-3**	**2**	**-2**	**0**	**1**	**0**	**-45**

	Jan 24							Mar 24
Stage 1	-11	-3	2	1	0	0	0	-12
Stage 2	-10	0	1	-1	0	0	0	-9
Stage 3	-41	0	1	-2	11	1	0	-31
POCI	-1	0	0	0	0	0	0	-1
Total	**-63**	**-3**	**4**	**-2**	**11**	**1**	**0**	**-52**

Development of credit loss allowances for debt instruments held

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Other	As of
	Jan 25						Mar 25
Stage 1	-3	0	0	0	0	0	-3
Stage 2	-9	0	0	0	1	0	-8
Stage 3	0	0	0	0	0	0	0
Total	**-13**	**0**	**0**	**0**	**1**	**0**	**-12**

	Jan 24						Mar 24
Stage 1	-5	0	1	0	0	0	-3
Stage 2	-9	0	0	0	0	0	-9
Stage 3	-1	0	0	0	-1	0	-2
Total	**-14**	**0**	**1**	**0**	**0**	**0**	**-14**

Development of credit loss allowances for finance lease receivables

in EUR million	As of	Additions	Derecog-nitions	Transfer between stages	Other changes in credit risk (net)	Write-offs	Other	As of
	Jan 25							Mar 25
Stage 1	-20	-2	1	3	-4	0	0	-22
Stage 2	-31	0	0	-3	6	0	0	-28
Stage 3	-32	0	1	-1	-2	1	0	-33
POCI	0	0	0	0	0	0	0	0
Total	**-83**	**-2**	**2**	**-1**	**0**	**1**	**0**	**-83**

	Jan 24							Mar 24
Stage 1	-17	-2	0	3	-2	0	0	-17
Stage 2	-33	0	0	-4	4	0	0	-33
Stage 3	-40	0	1	-2	-1	0	0	-41
POCI	0	0	0	0	0	0	0	0
Total	**-90**	**-2**	**1**	**-3**	**1**	**0**	**0**	**-92**

Scenarios used in forward looking information and crises effects

Overview on scenarios used in forward-looking information

Parameters are determined to reflect the risk as a 'point-in-time' measure and with consideration of forward-looking information (FLI). This results in using a baseline forecast and several alternative scenarios for selected macroeconomic variables. The alter-native scenarios (upside and downside) are derived, together with their weights of scenario outcome, as a deviation from baseline forecasts. The base-line forecasts are, with a few exceptions, internally determined by Erste Group's research department. Given multiple scenarios, the 'neutral' PDs (and partially included in LGDs) are adjusted using macro models that link relevant macroeconomic variables with risk drivers. The same macro-shift models as for external and internal stress test are used. Forward-looking information is incorporated for first three years of ECL measurement. Measurement of the parameters for the remaining lifetime returns to through-the-cycle observations immediately in year four.

Although Erste Group now expects a decline of the eurozone GDP growth rates in 2025 (compared to a gradual recovery of the eurozone economy in 2025 as reported in Erste Group's annual report 2024) mainly due to the escalation of the global trade war originating from the USA, the FLI was kept unchanged in the first quarter of 2025, including in-model FLI adjustments applied (incorporation of comprehensive stress test scenario into downside scenario modelling in all local and central models, except local models used in Austria). It is expected that the current FLI sufficiently covers the macro variables forecast development in the first quarter of 2025. The next regular FLI review is planned in the second quarter of 2025.

For more details, please refer to Erste Group's annual report 2024, group consolidated financial statements, risk and capital management notes.

Collective assessment

In addition to standard SICR assessment, Erste Group applied collective SICR assessment, i.e., transfer into Stage 2 based on predefined portfolio characteristics, due to emerging risks not covered by standard models. This approach is aligned with all affected entities and business lines and approved by the respective governance bodies of Erste Group. It requires, after the assessment of the outliers from the common portfolio characteristics, to have exemptions from the collective SICR assessment, if properly documented why they would behave differently than the rest of the portfolio.

In March 2025, Erste Group applied collective staging assessment (industry stage overlays) in case of industries selected in line with industry strategy to ensure that it reflects risks and changes in the risk assessment which our portfolio is exposed to. For more details, please refer to the annual report 2024, Risk and capital management, Measurement of expected credit loss.

Out of the overall credit risk exposure of EUR 406 billion (EUR 399 billion), portfolio under collective staging assessment (industry stage overlays) represents EUR 79 billion, thereof EUR 19 billion in Stage 2 (out of which EUR 7 billion due to applying rules for industry stage overlays).

In 2022, local risk management in Czechia and Croatia assessed that the recalibration of private individuals' macro shift FLI model did not bring feasible results and does not sufficiently address the current situation. Therefore, the additional SICR collective assessment on the Private individual side was introduced and is still in place. It triggers additional Stage 2 exposure of EUR 1 billion as of 31 March 2025 and an increase of allocated ECL by EUR 20 million.

In September 2024, because of floods in parts of Central Europe, new SICR collective assessment rules were introduced in Czechia to cover the physical risk. It triggered additional Stage 2 exposure of EUR 2 billion as of 31 March 2025 and an increase of allocated ECL by EUR 15 million.

Effect on expected credit loss

The analysis tables below present the effects of the collective SICR assessment and FLI on both exposure migration to Stage 2 and the resulting increase of ECL. Additional sensitivities to the baseline, upside and downside scenarios are simulated. Effects on geographical segments are disclosed.

In March 2025, the exposure in Stage 2 due to the application of the rules for collective SICR assessment (industry stage overlays) stood at EUR 6,825 million (EUR 6,559 million), with additional ECL allocated in the amount of EUR 131 million (EUR 122 million). The moderate increase by EUR 9 million was driven by the correction of mapping table used for the relevant industry identification.

As described above, FLI was kept unchanged in the first quarter of 2025. Therefore, the Stage 2 exposure triggered by FLI, EUR 3,645 million as of March 2025, is comparable with the exposure reported in December 2024 (EUR 3,599 million). The overall level of ECL allocated in Stage 2 due to FLI is EUR 335 million as of March 2025 (EUR 326 million).

Scenario simulation presents sensitivity analyses taking into consideration only changes due to the different values of PDs, if baseline, upside or downside FLI scenarios had 100% weight. Sensitivities of these scenarios are calculated in comparison to current production - weighted scenarios FLI shifted - PDs (weights and scenarios are disclosed in the 'Incorporation of forward-looking information' section above). Both staging and resulting ECL were simulated with the scenario PDs.

The incorporation of 100% baseline scenario instead of the currently applied weighted scenario outcome would lead to a decrease of Stage 2 exposure by EUR 842 million (EUR 856 million), resulting in an ECL drop by EUR 60 million (EUR 58 million).

The downside scenario would lead to additional EUR 5,237 million of exposure migration to Stage 2 in comparison with scenario weighted FLI (EUR 5,281 million), resulting in an ECL increase of EUR 385 million (EUR 383 million).

For the ECL change a positive sign (+) equals a release while a negative sign (-) equals an allocation. Values presented sensitivities are results of internal simulations.

Forward looking information (FLI) and collective SICR assessment

Impact on credit risk exposure by geographical segment

	Current status - parameters (FLI shifted)						Simulations - difference to FLI shifts effect		
				Stage 2 impacted by					
				collective assessment		FLI shifts			
in EUR million	Stage 1	Stage 2	Total	Industry / cyclical	Private individuals		Upside scenario	Baseline scenario	Downside scenario
Mar 25									
Austria	**158,790**	**25,900**	**184,690**	**4,915**	**0**	**2,460**	**-1,836**	**-518**	**3,501**
EBOe & Subs.	46,335	7,293	53,628	1,472	0	870	-677	-192	1,129
Savings Banks	62,295	15,661	77,956	3,321	0	1,287	-1,001	-270	1,559
Other Austria	50,160	2,945	53,106	122	0	303	-158	-56	812
CEE	**153,635**	**15,206**	**168,841**	**1,910**	**1,365**	**1,185**	**-1,053**	**-324**	**1,736**
Czechia	78,979	7,325	86,304	557	968	645	-610	-182	925
Slovakia	23,919	2,348	26,267	509	0	32	-31	-20	82
Romania	23,740	2,342	26,082	457	0	283	-301	-81	587
Hungary	9,305	1,081	10,386	65	0	182	-73	-21	88
Croatia	14,384	1,757	16,141	219	397	49	-15	-9	24
Serbia	3,308	354	3,662	102	0	-6	-23	-11	29
Other	**17,491**	**1**	**17,493**	**0**	**0**	**0**	**0**	**0**	**0**
Total	**329,916**	**41,108**	**371,024**	**6,825**	**1,365**	**3,645**	**-2,889**	**-842**	**5,237**
Dec 24									
Austria	**156,474**	**25,257**	**181,732**	**4,743**	**0**	**2,394**	**-1,886**	**-525**	**3,530**
EBOe & Subs.	46,276	6,697	52,974	1,297	0	809	-635	-170	999
Savings Banks	61,449	15,360	76,809	3,333	0	1,340	-1,071	-301	1,620
Other Austria	48,749	3,200	51,949	113	0	244	-180	-54	910
CEE	**150,805**	**15,127**	**165,932**	**1,816**	**1,382**	**1,205**	**-1,016**	**-331**	**1,751**
Czechia	77,490	7,215	84,705	611	988	616	-509	-152	882
Slovakia	23,396	2,295	25,692	462	0	71	-64	-56	76
Romania	23,631	2,466	26,097	470	0	298	-320	-80	610
Hungary	8,986	1,129	10,115	49	0	185	-92	-34	108
Croatia	14,026	1,706	15,732	174	394	44	-6	-2	39
Serbia	3,276	316	3,592	52	0	-9	-25	-8	36
Other	**16,370**	**3**	**16,373**	**0**	**0**	**0**	**0**	**0**	**0**
Total	**323,649**	**40,387**	**364,037**	**6,559**	**1,382**	**3,599**	**-2,901**	**-856**	**5,281**

Impact on credit loss allowances by geographical segment

	Current status - parameters (FLI shifted)						Simulations - difference to FLI shifts effect		
				Out of which:					
				Collective assessment		FLI shifts			
in EUR million	Stage 1	Stage 2	Total	Industry / cyclical	Private individuals		Upside scenario	Baseline scenario	Downside scenario
Mar 25									
Austria	**-183**	**-793**	**-976**	**-80**	**0**	**-178**	**107**	**29**	**-176**
EBOe & Subs.	-41	-195	-236	-20	0	-43	30	7	-43
Savings Banks	-98	-525	-623	-56	0	-100	63	16	-95
Other Austria	-44	-74	-118	-3	0	-36	14	6	-38
CEE	**-329**	**-806**	**-1,135**	**-51**	**-20**	**-157**	**115**	**31**	**-210**
Czechia	-97	-298	-395	-17	-14	-54	34	9	-49
Slovakia	-36	-131	-168	-12	0	-7	5	3	-15
Romania	-121	-238	-359	-11	0	-60	66	17	-133
Hungary	-23	-49	-72	-1	0	-21	5	1	-7
Croatia	-39	-77	-115	-9	-7	-16	3	1	-4
Serbia	-12	-13	-25	-1	0	0	2	1	-3
Other	**-2**	**-2**	**-4**	**0**	**0**	**0**	**0**	**0**	**0**
Total	**-514**	**-1,601**	**-2,116**	**-131**	**-20**	**-335**	**222**	**60**	**-385**
Dec 24									
Austria	**-184**	**-753**	**-937**	**-75**	**0**	**-169**	**103**	**28**	**-172**
EBOe & Subs.	-43	-180	-223	-19	0	-39	27	6	-41
Savings Banks	-99	-498	-597	-53	0	-95	62	16	-92
Other Austria	-42	-76	-117	-3	0	-35	14	5	-40
CEE	**-328**	**-795**	**-1,123**	**-47**	**-21**	**-157**	**112**	**30**	**-211**
Czechia	-97	-286	-382	-17	-14	-51	30	8	-47
Slovakia	-37	-124	-161	-11	0	-6	5	3	-14
Romania	-121	-243	-364	-11	0	-61	67	17	-136
Hungary	-24	-50	-74	-1	0	-21	6	2	-7
Croatia	-40	-79	-119	-7	-7	-17	3	1	-5
Serbia	-11	-13	-24	0	0	0	2	1	-3
Other	**-2**	**-2**	**-4**	**0**	**0**	**0**	**0**	**0**	**0**
Total	**-514**	**-1,550**	**-2,064**	**-122**	**-21**	**-326**	**215**	**58**	**-383**

Loans and advances to customers

The tables on the following pages present the structure of the customer loan book, excluding loans to central banks and credit institutions broken down by different categories. Loans and advances to customers comprise:

_ loans and advances to customers at FVPL;
_ loans and advances to customers at AC;
_ finance lease receivables;
_ trade and other receivables.

The presentation is by gross carrying amount not taking into consideration loan loss allowances and collateral.

Loans and advances to customers by geographical segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Mar 25					
Austria	**104,257**	**13,870**	**4,849**	**3,611**	**126,587**
EBOe & Subsidiaries	36,279	3,909	1,464	1,031	42,682
Savings Banks	45,760	9,141	3,236	2,208	60,346
Other Austria	22,218	821	148	372	23,560
Central and Eastern Europe	**71,268**	**19,743**	**4,558**	**2,050**	**97,619**
Czech Republic	34,786	7,975	1,429	795	44,986
Romania	10,085	2,807	748	386	14,026
Slovakia	14,351	3,806	1,454	394	20,006
Hungary	2,929	2,410	522	113	5,974
Croatia	7,444	2,182	336	302	10,264
Serbia	1,673	562	69	60	2,364
Other	73	5	2	0	80
Total	**175,599**	**33,618**	**9,408**	**5,661**	**224,287**
Dec 24					
Austria	**104,481**	**13,443**	**4,606**	**3,668**	**126,197**
Erste Bank Oesterreich & Subsidiaries	36,435	3,695	1,395	985	42,509
Savings Banks	45,760	9,001	3,048	2,179	59,988
Other Austria	22,286	747	163	504	23,700
Central and Eastern Europe	**69,900**	**19,641**	**4,379**	**2,013**	**95,933**
Czech Republic	34,057	8,007	1,257	792	44,113
Romania	10,095	2,795	759	366	14,015
Slovakia	14,284	3,738	1,395	382	19,800
Hungary	2,810	2,385	509	110	5,815
Croatia	7,033	2,213	385	305	9,935
Serbia	1,621	503	73	58	2,255
Other	51	3	0	0	54
Total	**174,432**	**33,087**	**8,985**	**5,680**	**222,185**

Loans and advances to customers by business segment and risk category

in EUR million	Low risk	Management attention	Substandard	Non-performing	Total
Mar 25					
Retail	62,769	12,108	3,738	1,682	80,298
Corporates	64,796	12,303	2,310	1,765	81,174
Group Markets	2,069	22	22	0	2,114
ALM & LCC	198	39	100	5	343
Savings Banks	45,760	9,141	3,236	2,208	60,346
GCC	7	5	2	0	14
Total	**175,599**	**33,618**	**9,408**	**5,661**	**224,287**
Dec 24					
Retail	61,432	12,328	3,656	1,630	79,046
Corporates	64,854	11,705	2,161	1,865	80,585
Group Markets	2,206	25	25	1	2,257
ALM & LCC	172	25	95	6	298
Savings Banks	45,760	9,001	3,048	2,179	59,988
GCC	8	3	0	0	11
Total	**174,432**	**33,087**	**8,985**	**5,680**	**222,185**

In the following tables, the non-performing loans and advances to customers divided by segments are contrasted with allowances for customer loans (all allowances for loans and advances to customers within the scope of IFRS 9) and the collateral for non-performing loans (NPL). The NPL ratio, the NPL coverage ratio (excluding collateral), and the NPL collateralisation ratio are also included.

Total gross customer loans, total non-performing loans, and total collateral include both AC and FVPL portfolios.

The NPL ratio of loans and advances to customers is calculated by dividing the gross carrying amount of non-performing loans and advances to customers by the total gross carrying amount of loans and advances to customers. Consequently, it differs from the NPE ratio in section 'Credit risk exposure'. Collaterals for non-performing loans mainly consist of real estates.

The NPL coverage ratio is calculated by dividing total loss allowances by the gross carrying amount of the non-performing loans and advances to customers. Collateral is not considered.

Non-performing loans and advances to customers by geographical segment and coverage by loan loss allowances and collateral

	Non-performing		Customer loans		Allowances	Collateral for NPL		NPL ratio		NPL coverage ratio (exc collateral)	NPL collateralisation ratio	
in EUR million	Total	AC	Total	AC	AC	Total	AC	Total	AC	AC	Total	AC
Mar 25												
Austria	**3,611**	**3,611**	**126,587**	**126,561**	**-1,909**	**2,039**	**2,039**	**2.9%**	**2.9%**	**52.9%**	**56.5%**	**56.5%**
EBOe & Subs	1,031	1,031	42,682	42,675	-482	611	611	2.4%	2.4%	46.8%	59.2%	59.2%
Savings Banks	2,208	2,208	60,346	60,344	-1,251	1,324	1,324	3.7%	3.7%	56.6%	60.0%	60.0%
Other Austria	372	372	23,560	23,542	-176	104	104	1.6%	1.6%	47.2%	27.9%	27.9%
CEE	**2,050**	**2,045**	**97,619**	**96,475**	**-2,306**	**739**	**735**	**2.1%**	**2.1%**	**112.7%**	**36.0%**	**35.9%**
Czech Republic	795	795	44,986	44,985	-827	251	251	1.8%	1.8%	104.0%	31.5%	31.5%
Romania	386	386	14,026	14,026	-635	120	120	2.7%	2.7%	164.7%	31.1%	31.1%
Slovakia	394	394	20,006	20,006	-367	188	188	2.0%	2.0%	93.1%	47.6%	47.6%
Hungary	113	109	5,974	4,831	-137	42	38	1.9%	2.2%	125.8%	37.0%	34.6%
Croatia	302	302	10,264	10,264	-277	127	127	2.9%	2.9%	91.9%	41.9%	41.9%
Serbia	60	60	2,364	2,364	-63	12	12	2.5%	2.5%	105.0%	20.4%	20.4%
Other	0	0	80	80	-3	0	0	0.0%	0.0%	>500%%	0.0%	0.0%
Total	**5,661**	**5,657**	**224,287**	**223,116**	**-4,218**	**2,778**	**2,774**	**2.5%**	**2.5%**	**74.6%**	**49.1%**	**49.0%**
Dec 24												
Austria	**3,668**	**3,668**	**126,197**	**126,170**	**-1,856**	**2,105**	**2,105**	**2.9%**	**2.9%**	**50.6%**	**57.4%**	**57.4%**
EBOe & Subs	985	985	42,509	42,502	-468	608	608	2.3%	2.3%	47.5%	61.7%	61.7%
Savings Banks	2,179	2,179	59,988	59,986	-1,225	1,312	1,312	3.6%	3.6%	56.2%	60.2%	60.2%
Other Austria	504	504	23,700	23,682	-163	185	185	2.1%	2.1%	32.3%	36.7%	36.7%
CEE	**2,013**	**2,008**	**95,933**	**94,853**	**-2,260**	**758**	**754**	**2.1%**	**2.1%**	**112.5%**	**37.7%**	**37.5%**
Czech Republic	792	792	44,113	44,113	-807	262	262	1.8%	1.8%	101.9%	33.1%	33.1%
Romania	366	366	14,015	14,015	-618	127	127	2.6%	2.6%	168.8%	34.6%	34.6%
Slovakia	382	382	19,800	19,800	-352	187	187	1.9%	1.9%	92.3%	49.1%	49.1%
Hungary	110	106	5,815	4,734	-135	42	38	1.9%	2.2%	128.1%	38.6%	36.3%
Croatia	305	305	9,935	9,935	-287	126	126	3.1%	3.1%	94.2%	41.5%	41.5%
Serbia	58	58	2,255	2,255	-60	13	13	2.6%	2.6%	103.5%	21.9%	21.9%
Other	0	0	54	54	-2	0	0	0.4%	0.4%	>500%	0.0%	0.0%
Total	**5,680**	**5,676**	**222,185**	**221,077**	**-4,118**	**2,863**	**2,859**	**2.6%**	**2.6%**	**72.5%**	**50.4%**	**50.4%**

Non-performing loans and advances to customers by business segment and coverage by loan loss allowances and collateral

in EUR million	Non-performing		Customer loans		Allowances	Collateral for NPL		NPL ratio		NPL coverage ratio (exc collateral)	NPL collateralisation ratio	
	Total	AC	Total	AC	AC	Total	AC	Total	AC	AC	Total	AC
Mar 25												
Retail	1,682	1,678	80,298	79,153	-1,544	607	603	2.1%	2.1%	92.0%	36.1%	35.9%
Corporates	1,765	1,765	81,174	81,150	-1,403	846	846	2.2%	2.2%	79.5%	47.9%	47.9%
Group Markets	0	0	2,114	2,114	-6	0	0	0.0%	0.0%	>500%	0.0%	0.0%
ALM & LCC	5	5	343	343	-10	0	0	1.6%	1.6%	195.7%	4.1%	4.1%
Savings Banks	2,208	2,208	60,346	60,344	-1,251	1,324	1,324	3.7%	3.7%	56.6%	60.0%	60.0%
GCC	0	0	14	14	-3	0	0	0.0%	0.0%	>500%	0.0%	0.0%
Total	**5,661**	**5,657**	**224,287**	**223,116**	**-4,218**	**2,778**	**2,774**	**2.5%**	**2.5%**	**74.6%**	**49.1%**	**49.0%**
Dec 24												
Retail	1,630	1,625	79,046	77,964	-1,506	616	611	2.1%	2.1%	92.6%	37.8%	37.6%
Corporates	1,865	1,865	80,585	80,560	-1,370	935	935	2.3%	2.3%	73.5%	50.2%	50.2%
Group Markets	1	1	2,257	2,257	-6	0	0	0.0%	0.0%	>500%	0.0%	0.0%
ALM & LCC	6	6	298	298	-10	0	0	2.1%	2.1%	156.4%	2.4%	2.4%
Savings Banks	2,179	2,179	59,988	59,986	-1,225	1,312	1,312	3.6%	3.6%	56.2%	60.2%	60.2%
GCC	0	0	11	11	-2	0	0	1.8%	1.8%	>500%	0.0%	0.0%
Total	**5,680**	**5,676**	**222,185**	**221,077**	**-4,118**	**2,863**	**2,859**	**2.6%**	**2.6%**	**72.5%**	**50.4%**	**50.4%**

Loans and advances to customers at AC and coverage by loan loss allowances by geographical segment and IFRS 9 treatment

in EUR million	Loans to customers				Allowances				Coverage ratio		
	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI	Stage 2	Stage 3	POCI
Mar 25											
Austria	**100,655**	**22,270**	**3,571**	**65**	**-127**	**-624**	**-1,158**	**0**	**2.8%**	**32.4%**	**0.0%**
EBOe & Subs	35,358	6,283	1,015	18	-29	-151	-302	0	2.4%	29.8%	0.0%
Savings Banks	44,404	13,710	2,183	47	-74	-431	-746	0	3.1%	34.2%	0.0%
Other AT	20,893	2,276	372	0	-24	-42	-110	0	1.9%	29.5%	0.0%
CEE	**81,268**	**12,999**	**1,909**	**298**	**-269**	**-722**	**-1,242**	**-73**	**5.6%**	**65.1%**	**24.6%**
Czech Republic	37,951	6,215	729	91	-84	-262	-455	-25	4.2%	62.5%	27.6%
Romania	11,642	1,977	377	31	-94	-217	-319	-5	11.0%	84.6%	16.7%
Slovakia	17,399	2,115	378	114	-32	-120	-197	-18	5.7%	52.0%	15.7%
Hungary	3,716	992	98	24	-19	-45	-68	-5	4.5%	69.0%	21.6%
Croatia	8,561	1,397	285	20	-28	-65	-173	-12	4.6%	60.7%	56.3%
Serbia	2,000	303	42	19	-11	-13	-30	-9	4.3%	72.3%	46.5%
Other	**79**	**1**	**0**	**0**	**0**	**-2**	**0**	**0**	**155.9%**	**0.0%**	**0.0%**
Total	**182,002**	**35,271**	**5,480**	**364**	**-396**	**-1,348**	**-2,400**	**-73**	**3.8%**	**43.8%**	**20.2%**
Dec 24											
Austria	**100,740**	**21,739**	**3,628**	**63**	**-127**	**-591**	**-1,137**	**0**	**2.7%**	**31.3%**	**0.0%**
EBOe & Subs	35,711	5,804	968	19	-31	-140	-298	0	2.4%	30.8%	0.0%
Savings Banks	44,377	13,410	2,155	44	-76	-409	-740	0	3.0%	34.4%	0.0%
Other AT	20,652	2,525	504	0	-21	-43	-99	0	1.7%	19.6%	0.0%
CEE	**79,868**	**12,806**	**1,871**	**307**	**-268**	**-709**	**-1,209**	**-74**	**5.5%**	**64.6%**	**24.0%**
Czech Republic	37,296	6,002	722	93	-85	-249	-448	-26	4.1%	62.0%	27.6%
Romania	11,559	2,069	356	32	-92	-219	-300	-6	10.6%	84.2%	18.9%
Slovakia	17,278	2,032	367	123	-33	-113	-189	-17	5.6%	51.5%	14.0%
Hungary	3,579	1,036	95	25	-19	-46	-65	-6	4.4%	68.3%	22.6%
Croatia	8,234	1,393	292	16	-29	-69	-178	-11	4.9%	61.2%	67.0%
Serbia	1,922	274	39	20	-10	-13	-29	-9	4.6%	73.5%	44.5%
Other	**51**	**2**	**0**	**0**	**0**	**-2**	**0**	**0**	**75.6%**	**98.2%**	**0.0%**
Total	**180,659**	**34,548**	**5,499**	**371**	**-396**	**-1,302**	**-2,346**	**-74**	**3.8%**	**42.7%**	**19.9%**

Stage 1 and Stage 2 comprise not credit impaired loans and advances while Stage 3 includes credit impaired loans and advances. POCI (purchased or originated credit impaired) consists of loans already credit impaired when purchased or originated.

The defaulted part of POCI loans amounted to EUR 177 million (EUR 177 million), the non-defaulted part to EUR 187 million (EUR 194 million).

Loans and advances to customers at AC and coverage by loan loss allowances by business segment and IFRS 9 treatment

	Loans to customers				Allowances				Coverage ratio		
in EUR million	Stage 1	Stage 2	Stage 3	POCI	Stage 1	Stage 2	Stage 3	POCI	Stage 2	Stage 3	POCI
Mar 25											
Retail	68,435	8,987	1,634	97	-148	-435	-943	-19	4.8%	57.7%	19.3%
Corporates	66,935	12,338	1,657	220	-170	-473	-706	-55	3.8%	42.6%	24.9%
Group Markets	1,892	221	0	0	-2	-4	0	0	1.8%	53.4%	0.0%
ALM & LCC	324	13	5	0	-2	-4	-5	0	27.9%	86.8%	63.5%
Savings Banks	44,404	13,710	2,183	47	-74	-431	-746	0	3.1%	34.2%	0.0%
GCC	12	1	0	0	0	-2	0	0	155.9%	0.0%	0.0%
Total	**182,002**	**35,271**	**5,480**	**364**	**-396**	**-1,348**	**-2,400**	**-73**	**3.8%**	**43.8%**	**20.2%**
Dec 24											
Retail	67,296	8,990	1,579	99	-148	-428	-909	-20	4.8%	57.6%	20.3%
Corporates	66,648	11,927	1,758	227	-169	-456	-691	-54	3.8%	39.3%	23.7%
Group Markets	2,048	208	1	0	-2	-3	0	0	1.6%	0.4%	0.0%
ALM & LCC	281	11	6	0	0	-4	-5	0	33.0%	89.7%	0.0%
Savings Banks	44,377	13,410	2,155	44	-76	-409	-740	0	3.0%	34.4%	0.0%
GCC	9	2	0	0	0	-2	0	0	75.6%	98.2%	0.0%
Total	**180,659**	**34,548**	**5,499**	**371**	**-396**	**-1,302**	**-2,346**	**-74**	**3.8%**	**42.7%**	**19.9%**

Loans and advances to customers by geographical segment and currency

in EUR million	EUR	CEE-LCY	CHF	USD	Other	Total
Mar 25						
Austria	**119,339**	**0**	**1,509**	**3,274**	**2,465**	**126,587**
Erste Bank Oesterreich & Subsidiaries	42,028	0	586	52	16	42,682
Savings Banks	57,794	0	860	40	1,651	60,346
Other Austria	19,517	0	63	3,182	797	23,560
Central and Eastern Europe	**46,334**	**50,951**	**9**	**243**	**83**	**97,619**
Czech Republic	8,856	35,989	2	68	70	44,986
Romania	3,872	10,040	0	115	0	14,026
Slovakia	19,986	0	0	7	13	20,006
Hungary	1,724	4,244	0	6	0	5,974
Croatia	10,212	0	7	45	0	10,264
Serbia	1,684	678	0	1	0	2,364
Other	**14**	**38**	**0**	**0**	**28**	**80**
Total	**165,687**	**50,989**	**1,518**	**3,517**	**2,577**	**224,287**
Dec 24						
Austria	**118,456**	**0**	**1,546**	**3,312**	**2,883**	**126,197**
Erste Bank Oesterreich & Subsidiaries	41,814	0	628	50	18	42,509
Savings Banks	57,403	0	898	65	1,621	59,988
Other Austria	19,238	0	20	3,197	1,244	23,700
Central and Eastern Europe	**45,788**	**49,868**	**10**	**190**	**78**	**95,933**
Czech Republic	8,933	35,036	2	77	65	44,113
Romania	3,815	10,116	0	85	0	14,015
Slovakia	19,779	0	0	9	12	19,800
Hungary	1,747	4,060	0	7	0	5,815
Croatia	9,917	0	7	11	0	9,935
Serbia	1,599	655	0	1	0	2,255
Other	**11**	**14**	**0**	**0**	**29**	**54**
Total	**164,256**	**49,882**	**1,556**	**3,501**	**2,990**	**222,185**

Market risk

The following table shows the value at risk of the trading book at the 99% confidence level using equally weighted market data and with a holding period of one day.

in EUR million	Dec 24	Mar 25
Interest	3.4	3.6
Currency	0.7	0.6
Shares	1.1	0.8
Commodity	0.2	0.1
Volatility	0.6	0.7
Total	**3.8**	**3.1**

The method used is subject to limitations that may result in the information not fully reflecting the fair value of the assets and liabilities involved. This restriction applies to the inclusion of credit spreads in the calculation of the VaR. Issuer specific spreads are applied to sovereign issuers, while sector specific spreads are applied to non-sovereign issuers.

Liquidity risk

For 2025, Erste Group Bank AG budgeted long-term issuance in the amount of EUR 3.2 billion. In the first three months of 2025 about EUR 2.7 billion were issued, thereof three benchmarks (one covered bond and two senior preferred bonds). The liquidity situation remained stable also in the CEE entities and did not show any significant negative impacts. On group level, total TLTRO participation was reduced to zero.

Leverage ratio

The leverage ratio represents the relationship between core capital (tier 1) and the leverage exposure according to Article 429 Capital Requirements Regulation (CRR). Essentially, the leverage exposure represents the sum of unweighted on- and off-balance-sheet positions considering valuation and risk adjustments as defined within the CRR.

As of 31 March 2025, the leverage ratio for Erste Group Bank AG at consolidated level amounted to 7.1%, comfortably above the 3.0% minimum requirement defined in Article 92 Capital Requirements Regulation (CRR). Tier 1 capital amounted to EUR 26.7 billion at the reference date, while total leverage exposure stood at EUR 377.7 billion.

The calculation and disclosure of the leverage ratio are based on the European Commission's Delegated Regulation (EU) 2015/62 of 10 October 2014 and on the Regulation (EU) 2024/1623 (CRR3) of the European Parliament and of the Council of 31 May 2024.

30. Related party transactions

The foundation DIE ERSTE oesterreichische Spar-Casse Privatstiftung (Privatstiftung) controls a total of 26.24% interest in Erste Group Bank AG. Privatstiftung is the largest single investor in Erste Group Bank AG. At the end of the reporting period, Erste Group had, in relation to Privatstiftung, accounts payable of EUR 16 million (EUR 28 million) and no accounts receivable. Privatstiftung held bonds issued by Erste Group of EUR 46 million (EUR 46 million). From the mentioned transactions, interest expenses for Erste Group amounted to EUR 1 million (EUR 0 million). Erste Group did not receive fee and commission income or rental income.

31. Contingent liabilities – legal proceedings

There have not been any material changes since year-end 2024 in the assessment of the influence of the outcome of the litigation cases in which Erste Group Bank AG and some of its subsidiaries are involved with respect of the financial and/or earnings situation of Erste Group.

32. Fair value of financial instruments

The measurement of fair value at Erste Group is based primarily on external sources of data (stock market prices or broker quotes in highly liquid market segments). Financial instruments for which the fair value is determined on the basis of quoted market prices are mainly listed securities and listed derivatives as well as liquid OTC bonds.

Where the fair values of financial assets and financial liabilities recorded on the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data is not available judgement is required to establish fair values. Using of unobservable inputs is particularly relevant for models used for valuations of loans and unquoted equity investments. Disclosures on valuation models, the fair value hierarchy and fair values of financial instruments can be found subsequently.

For all financial instruments the fair value is measured on recurring basis.

Financial instruments carried at fair value

Description of valuation models and parameters

Erste Group uses valuation models that have been tested internally and for which the valuation parameters (such as interest rates, exchange rates, volatilities and credit spreads) have been determined independently.

Loans. Not SPPI compliant loans are to be valued at fair value. The methodology to compute fair value of these loans corresponds to the basic present value technique. The credit risk is recognized by adjusting contractual cash flows to come to expected cash flows accounting for customer's probability of default ('PD') and loss given default ('LGD'). These adjusted cash flows are then discounted by a yield curve which consists of a risk-free rate and a funding spread for senior unsecured issues.

Debt securities. For plain vanilla (fixed and floating rate) debt securities the fair value is calculated by discounting the future cash flows using a discounting curve depending on the interest rate for the respective issuance currency and a spread adjustment. The spread adjustment is usually derived from the credit spread curve of the issuer. If no issuer curve is available the spread is derived from a proxy instrument and adjusted for differences in the risk profile of the instruments. If no close proxy is available, the spread adjustment is estimated using other information, including estimation of the credit spread based on internal ratings and PDs or management judgment. For more complex debt securities (e.g. including option-like features such as callable, cap/floor, index-linked) the fair value is determined using combinations of discounted cash flow models and more sophisticated modeling techniques including methods described for OTC-derivatives.

Equity instruments. For non-trading equity instruments which do not have quoted market prices in an active market the fair value is determined by standard valuation models using also unobservable input parameters. These models include the adjusted net asset value method, the simplified income approach, the dividend discount model and the comparable company multiple method.

The adjusted net asset method requires an investor to measure the fair value of the individual assets and liabilities recognized in an investee's statement of financial position as well as the fair value of any unrecognized assets and liabilities at the measurement date. The resulting fair values of the recognized and unrecognized assets and liabilities should therefore represent the fair value of the investee's equity.

The dividend discount model assumes that the price of equity instruments issued by an entity equals the present value of all its expected future dividends in perpetuity. Similar to the dividend discount model, the simplified income approach estimates the fair value based on the future income. However, it can be used also when only one year planned income is available. The simplified income approach and the dividend discount model discount future income and dividends using the cost of equity. The cost of equity is dependent on the risk-free rate, the market risk premium, the levered beta and the country risk premium. The levered beta is derived from the industry classification which is published and maintained by Damodaran.

In rare cases, techniques for non-trading equity instruments may also include comparable company multiple methods. These are valuation techniques that use prices and other relevant information generated by market transactions involving comparable company peers of an investee to derive a valuation multiple from which the indicated fair value of the investee's equity or enterprise value can be inferred.

Liabilities. For issued debt securities where the fair value cannot be retrieved from quoted market prices, the fair value is calculated by discounting the future cash flows. Significant input factors for the spread adjustment of Erste Group's own credit risk for the respective seniority class are credit spreads derived from liquid benchmark bonds and additional indications from external investments banks, which are provided on a regular basis. The applied spreads are validated on a regular basis from an independent Risk Management unit. In case of issued securities with structured features, optionality is taken into account as well when calculating the fair value.

OTC-derivative financial instruments. Derivative instruments traded in liquid markets (e.g. interest rate swaps and options, foreign exchange forward and options, options on listed securities and indices, credit default swaps and commodity swaps) are valued by using standard valuation models. These models include discounting cash flow models, option models of the Black-Scholes and Hull-White type as well as hazard rate models. Models are calibrated on quoted market data (including implied volatilities). Valuation models for more complex instruments also use Monte-Carlo simulation. For instruments in less liquid markets, data obtained from less frequent transactions or extrapolation techniques are used. For determining the fair value of collateralised derivatives a discounting interest rate reflecting the interest rate of the corresponding cash collateral is used.

Erste Group values derivatives at mid-market levels. To reflect the potential bid-ask-spread of the relevant positions an adjustment based on market liquidity is performed. The adjustment parameters depend on product type, currency, maturity, liquidity and notional size. Parameters are reviewed on a regular basis or in case of significant market moves.

Credit value adjustments (CVA) for counterparty risk and debit value adjustments (DVA) for own default credit risk are applied to OTC derivatives. For the CVA the adjustment is driven by the expected positive exposure of the derivative and the probability of default of the counterparty. The DVA is driven by the expected negative exposure of the derivative and Erste Group's probability of default. The modeling of the expected exposure is based on option replication strategies or Monte-Carlo simulation techniques.

The accumulated CVA-adjustments amounted to EUR 12 million (2024: EUR 15 million) and the total DVA-adjustment amounted to EUR 11 million (2024: EUR 9 million).

Based on an analysis carried out by Erste Group it was decided that for the valuation of OTC derivatives no Funding Value Adjustment ('FVA') would be considered.

Validation and control

The responsibility for valuation of financial instruments measured at fair value is independent of the trading units. In addition, Erste Group has implemented an independent validation function in order to ensure separation between units responsible for model development, fair value measurement and validation. The aim of independent model validation is to evaluate model risks arising from the models' theoretical foundation, the appropriateness of input data (market data) and model calibration.

Fair value hierarchy

Financial assets and financial liabilities measured at fair value are categorized under the three levels of the IFRS fair value hierarchy.

Level 1 of the fair value hierarchy

Level 1 measurements include exchange traded derivatives (options), shares, government bonds as well as other bonds and funds, which are traded in highly liquid and active markets.

Level 2 of the fair value hierarchy

In case a market quote is used for valuation but due to restricted liquidity the market does not qualify as active (derived from available market liquidity indicators) the instrument is classified as Level 2. If no market prices are available the fair value is measured by using valuation models which are based on observable market data. For Level 2 valuations typically yield curves, credit spreads and implied volatilities are used as observable market parameters.

Level 2 measurements include OTC derivatives, theoretically priced exchange traded derivatives, less liquid shares, bonds and funds as well as asset backed securities (ABS), collateralized debt obligations (CDO), own issues and deposits.

Level 3 of the fair value hierarchy

If any unobservable input in the valuation model is significant or the price quote used is updated infrequently the instrument is classified as Level 3 of the fair value hierarchy. Typically credit spreads derived from internally calculated historical probability of default (PD) and loss given default (LGD) measures are used as unobservable parameters. Furthermore, internally calculated cost of equity and adjustments made on the equity (in the adjusted net asset value method) are unobservable parameters for the valuation of non-trading equity instruments.

The volume of Level 3 financial assets can be allocated to the following categories:

- Derivatives where the credit value adjustment (CVA) has a material impact and is calculated based on unobservable parameters (i.e. internal estimates of PDs and LGDs).
- Illiquid bonds, shares, participations and funds not quoted in an active market where either valuation models with non-observable parameters have been used (e.g. credit spreads) or broker quotes have been used that cannot be allocated to Level 1 or Level 2.
- Loans which do not comply with the contractual cash flow criteria.
- Own issues, if price updates are not provided on a regular basis.

The allocation of the appropriate level of positions is determined at the end of the reporting period.

A reclassification from Level 1 into Level 2 or Level 3 as well as vice versa will be performed if the financial instrument does no longer meet the criteria described above for the respective level.

Classification of financial instruments carried at fair value by levels of the fair value hierarchy

in EUR million	Dec 24				Mar 25			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets								
Financial assets HfT	4,414	6,985	63	11,463	7,896	2,885	31	10,811
Derivatives	1	1,184	41	1,226	1	1,010	21	1,032
Other financial assets held for trading	4,413	5,802	22	10,236	7,895	1,875	10	9,779
Non trading financial assets - FVPL	1,348	129	1,563	3,040	1,427	75	1,606	3,108
Equity instruments	63	6	396	464	77	6	371	453
Debt securities	1,285	123	60	1,468	1,350	70	65	1,485
Loans and advances	0	0	1,108	1,108	0	0	1,171	1,171
Financial assets at FVOCI	7,543	1,626	329	9,498	7,822	1,650	339	9,811
Hedge accounting derivatives	0	181	0	181	0	190	0	190
Total assets	**13,305**	**8,921**	**1,956**	**24,181**	**17,145**	**4,800**	**1,976**	**23,921**
Liabilities								
Financial liabilities HfT	605	1,202	14	1,821	863	1,227	4	2,094
Derivatives	2	1,133	14	1,149	3	1,146	4	1,152
Other financial liabilities held for trading	603	69	0	672	861	81	0	942
Financial liabilities at FVPL	136	10,145	0	10,281	139	10,069	0	10,209
Deposits from customers	0	115	0	115	0	124	0	124
Debt securities issued	0	10,030	0	10,030	0	9,945	0	9,945
Other financial liabilities	136	0	0	136	139	0	0	139
Hedge accounting derivatives	0	194	0	194	0	188	0	188
Total liabilities	**741**	**11,541**	**14**	**12,296**	**1,003**	**11,484**	**4**	**12,490**

Derivatives transacted via Clearing Houses are presented after netting in compliance with their balance sheet treatment. The netted derivatives are allocated to Level 2.

Valuation process for financial instruments categorised as Level 3

The valuation of financial instruments categorized as Level 3 involves one or more significant inputs that are not directly observable on the market. Additional price verification steps need to be done. These may include reviewing relevant historical data and benchmarking for similar transactions, among others. This involves estimation and expert judgment. Further details regarding input parameters used and the results of the sensitivity analysis are disclosed in the sub-chapter Unobservable inputs and sensitivity analysis for Level 3 measurements below.

Changes in volumes of Level 1 and Level 2

Reclassification between Level 1 and Level 2 based on balance sheet positions and instruments

in EUR million	Dec 24		Mar 25	
	Level 1 to Level 2	Level 2 to Level 1	Level 1 to Level 2	Level 2 to Level 1
Financial assets HfT	**144**	**11**	**17**	**186**
Bonds	144	10	17	185
Funds	0	0	0	0
Shares	0	0	0	1
Non-trading financial assets at FVPL	**2**	**4**	**1**	**43**
Bonds	2	3	1	42
Funds	0	0	0	0
Shares	0	1	0	1
Financial assets at FVOCI	**258**	**25**	**26**	**174**
Bonds	258	25	26	174
Total	**404**	**40**	**44**	**403**

Transfers into and out of Level 1 and Level 2 are caused by changes in market activities and consequently due to the quality and observability of valuation parameters.

Movements in Level 3

Development of fair value of financial instruments in Level 3

in EUR million	Jan 25	Gains/losses in profit or loss	Gains/losses in other compre-hensive income	Purchases	Sales	Settlements	Additions to Group	Disposal out of Group	Transfer into Level 3	Transfer out of Level 3	Currency translation	Mar 25
Assets												
Financial assets HfT	63	-3	0	0	-15	0	0	0	0	-14	0	31
Derivatives	41	-7	0	0	0	0	0	0	0	-14	0	21
Other financial assets held for trading	22	3	0	0	-15	0	0	0	0	0	0	10
Non-trading financial assets at FVPL	1,563	-1	0	72	-3	-14	0	0	1	-39	25	1,606
Equity instruments	395	1	0	13	-2	0	0	0	0	-38	0	371
Debt securities	61	0	0	4	-1	0	0	0	1	-1	0	65
Loans and advances	1,108	-2	0	54	0	-13	0	0	0	0	24	1,171
Financial assets at FVOCI	329	1	3	10	0	-3	0	0	20	-22	1	339
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total assets	**1,956**	**-3**	**3**	**81**	**-18**	**-17**	**0**	**0**	**22**	**-74**	**26**	**1,976**
Liabilities												
Financial liabilities HfT	14	-10	0	0	0	0	0	0	0	0	0	4
Derivatives	14	-10	0	0	0	0	0	0	0	0	0	4
Other trading financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Financial liabilities at FVPL	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities issued	0	0	0	0	0	0	0	0	0	0	0	0
Other financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities	**14**	**-10**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**

	Jan 24											Mar 24
Assets												
Financial assets HfT	139	3	0	23	-6	0	0	0	1	-30	0	130
Derivatives	75	3	0	0	0	0	0	0	1	-11	0	68
Other financial assets held for trading	64	0	0	23	-6	0	0	0	0	-19	0	62
Non-trading financial assets at FVPL	1,444	11	0	62	-3	-17	0	0	1	0	-35	1,462
Equity instruments	333	-3	0	23	0	0	0	0	0	0	-2	351
Debt securities	73	5	0	1	-3	0	0	0	1	0	-1	76
Loans and advances	1,038	8	0	38	0	-17	0	0	0	0	-32	1,035
Financial assets at FVOCI	392	0	1	4	0	-15	0	-5	63	-174	-1	265
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total assets	**1,975**	**13**	**1**	**89**	**-9**	**-31**	**0**	**-5**	**66**	**-204**	**-37**	**1,857**
Liabilities												
Financial liabilities HfT	10	1	0	0	0	0	0	0	0	-2	0	9
Derivatives	10	1	0	0	0	0	0	0	0	-2	0	9
Other trading financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Financial liabilities at FVPL	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities issued	0	0	0	0	0	0	0	0	0	0	0	0
Other financial liabilities	0	0	0	0	0	0	0	0	0	0	0	0
Hedge accounting derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities	**10**	**1**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-2**	**0**	**9**

Transfers into and out of Level 3 mainly result from changes in valuation models with observable or non-observable parameters and when the non-observable parameters become significant or insignificant.

Gains/losses in profit or loss on Level 3 instruments held at the end of the reporting period

in EUR million	1-3 24	1-3 25
Assets		
Financial assets HfT	4	4
Derivatives	4	0
Other financial assets held for trading	0	3
Non-trading financial assets at FVPL	11	-1
Equity instruments	-2	1
Debt securities	5	0
Loans and advances	7	-2
Financial assets at FVOCI	0	0
Debt securities	0	0
Hedge accounting derivatives	0	0
Total	**15**	**4**
Liabilities		
Financial liabilities HfT	-2	4
Derivatives	-2	4
Financial liabilities at FVPL	0	0
Other financial liabilities	0	0
Hedge accounting derivatives	0	0
Total	**-2**	**4**

Unobservable inputs and sensitivity analysis for Level 3 measurements

In case the fair value measurement of a financial asset is retrieved from input parameters which are not observable in the market, those parameters can be retrieved from a range of alternative parameters. For the preparation of the balance sheet the parameters were chosen to reflect the market situation at the reporting date.

Range of unobservable valuation parameters used in Level 3 measurement

			Fair value in EUR million			Range of unobservable inputs (weighted average)	
Financial assets / liabilities	Type of instrument	Valuation technique	Dec 24	Mar 25	Significant unobservable inputs	Dec 24	Mar 25
Positive / negative fair value of derivatives	Forwards, swaps, options	DCF and option models with CVA adjustment based on potential future exposure	29	14	PD	0.98%-11.21% (1.81%)	0.92%-6.23% (2.04%)
					LGD	60%	60%
Financial assets at FVPL	Fixed and variable coupon bonds	DCF	24	10	Credit Spread	-0.79%-9.54% (1.13%)	-0.79%-2.03% (1.05%)
	Loans	DCF	1,108	1,171	PD	0.04%-6.29% (0.19%)	0.05%-31.44% (0.28%)
					LGD	0.06%-40.97% (23.23%)	0.98%-41.76% (24.19%)
Financial assets at FVOCI	Fixed and variable coupon bonds	DCF	202	187	Credit Spread	0.42%-6.05% (1.69%)	0.42%-6.05% (1.61%)
Financial assets at FVOCI / at FVPL	Non-trading equity instruments (participations)	Dividend Discount Model; Simplified Income Approach	240	241	Beta levered	Industries: 0.57-1.15 (0.97)	Industries: 0.57-1.15 (0.98)
					Country risk premium	0.38%-2.68% (0.56%)	0.38%-2.68% (0.57%)
		Adjusted Net Asset Value	132	137	Adjusted Equity	Depending on accounting equity of investment	Depending on accounting equity of investment

The range of unobservable credit spreads for fixed and variable coupon bonds contains premiums and discounts related to riskless as well as risky, market observable (e.g. industry- and rating-specific spread curves) parameters.

For financial assets at FVOCI/at FVPL, where Beta levered and Country risk premium inputs are being used, the resulting cost of equity based on these inputs is in the range 5.91%-13.40% (2024: 5.91%-13.40%). The majority of financial assets at FVOCI/at FVPL, where Beta levered inputs are being used, is related to Financial Services (Non-bank & Insurance) with 1.01 (2024: Financial Services (Non-bank & Insurance) with 1.00). The majority of financial assets at FVOCI/at FVPL, where Country risk premium inputs are being used, is related to Austria with 0.40% (2024: Austria with 0.40%).

In addition to the information above, equity instruments with a fair value in amount of EUR 57 million (2024: EUR 51 million) are assessed on the basis of expert opinions.

Furthermore, for equity instruments other than participations classified as Level 3, the amount of EUR 17 million (2024: EUR 23 million) is presented in the statement of financial position using the criteria of availability and quality of broker quotes.

Sensitivity analysis – Fair value changes per product type using reasonably possible alternatives

in EUR million	Dec 24		Mar 25	
	Positive	Negative	Positive	Negative
Derivatives	2	-3	1	-3
Income statement	2	-3	1	-3
Debt securities	8	-10	6	-8
Income statement	2	-3	1	-2
Other comprehensive income	6	-7	4	-6
Equity instruments	77	-55	78	-55
Income statement	56	-41	56	-41
Other comprehensive income	21	-14	22	-14
Loans and advances	19	-70	20	-74
Income statement	19	-70	20	-74
Total	**106**	**-138**	**105**	**-140**
Income statement	**79**	**-117**	**78**	**-120**
Other comprehensive income	**27**	**-21**	**26**	**-20**

In estimating these impacts, mainly changes in credit spreads (for bonds), PDs, LGDs (for CVA of derivatives) and market values of comparable equities were considered. An increase (decrease) of spreads, PDs and LGDs result in a decrease (increase) of the corresponding fair values. Positive correlation effects between PDs and LGDs were not taken into account in the sensitivity analysis. For non-trading equity instruments increases (decreases) in any of the inputs used for the cost of equity calculation in isolation would result in a lower (higher) fair value.

The following ranges of reasonably possible alternatives of the unobservable inputs were considered in the sensitivity analysis table:
_ for debt securities range of credit spreads between +100 basis points and -75 basis points
_ for equity related instruments the price range between -10% and +5%
_ for unquoted equity instruments measured by the adjusted net asset value the price range between -10% and +10%
_ for unquoted equity instruments measured by dividend discount model/simplified income approach the cost of equity range between -2% and +2%
_ for CVA on derivatives PDs rating upgrade/downgrade by one notch, as well as the change of LGD by -5% and +10%
_ for loans, the PDs rating upgrade/downgrade by 1%, the change of LGD by -5% and +10% and a range of credit spreads between +100 basis points and 75 basis points.

Financial instruments not carried at fair value with fair value disclosed in the notes

in EUR million	Carrying amount	Fair value	Level 1	Level 2	Level 3
Mar 25					
Assets					
Financial assets at AC	294,303	290,233	51,142	3,594	235,496
Loans and advances to banks	26,770	26,736	0	0	26,736
Loans and advances to customers	210,938	208,672	0	0	208,672
Debt securities	56,596	54,824	51,142	3,594	88
Finance lease receivables	5,259	5,248	0	0	5,248
Trade and other receivables	2,702	2,700	0	0	2,700
Liabilities					
Financial liabilities at AC	307,952	307,179	24,649	18,254	264,276
Deposits from banks	16,588	16,525	0	0	16,525
Deposits from customers	246,025	245,376	0	0	245,376
Debt securities issued	44,348	44,287	24,649	18,254	1,385
Other financial liabilities	991	991	0	0	991
Financial guarantees and commitments					
Financial guarantees	n/a	11	0	0	11
Loan commitments	n/a	1,296	0	0	1,296
Dec 24					
Assets					
Financial assets at AC	288,894	283,770	47,098	3,635	233,038
Loans and advances to banks	26,972	26,990	0	0	26,990
Loans and advances to customers	209,034	205,972	0	0	205,972
Debt securities	52,889	50,808	47,098	3,635	76
Finance lease receivables	5,248	5,223	0	0	5,223
Trade and other receivables	2,677	2,676	0	0	2,676
Liabilities					
Financial liabilities at AC	305,332	304,790	21,910	16,561	266,319
Deposits from banks	21,261	21,001	0	0	21,001
Deposits from customers	241,535	241,308	0	0	241,308
Debt securities issued	41,859	41,804	21,910	16,561	3,333
Other financial liabilities	676	676	0	0	676
Financial guarantees and commitments					
Financial guarantees	n/a	32	0	0	32
Loan commitments	n/a	1,230	0	0	1,230

In the table above, positive fair values of financial guarantees and commitments are shown with a positive sign whereas negative fair values are shown with a negative sign.

The fair value of loans and advances to customers and credit institutions has been calculated by discounting future cash flows while taking into consideration interest and credit spread effects. The interest rate impact is based on the movements of market rates, while credit spread changes are derived from PDs and LGDs used for internal risk calculations. Loans and advances were grouped into homogeneous portfolios based on rating method, rating grade, maturity and the country where they were granted. The fair values of debt securities at amortised cost are either taken directly from the market or they are determined by directly observable input parameters (i.e. yield curves).

The fair value of deposits and other liabilities, measured at amortised cost, is estimated by taking into account the current interest rate environment, as well as the own credit spreads. For liabilities without contractual maturities (e.g. demand deposits), the carrying amount represents the minimum of their fair value.

The fair value of issued securities and subordinated liabilities measured at amortized cost is determined based on the same valuation models as described for Liabilities above in the section Financial instruments carried at fair value.

Regarding off-balance sheet liabilities (i.e. financial guarantees and unused loan commitments) the fair value of unused loan commitments is estimated using regulatory credit conversion factors. The resulting loan equivalents are treated like other on-balance sheet assets. The difference between the calculated total fair value and the notional amount of the hypothetical loan equivalents represents the fair value of the unused loan commitments. In case of the total fair value being higher than the notional amount of the hypothetical loan equivalents the unused loan commitments have a positive fair value.

The fair value of financial guarantees is estimated in analogy to credit default swaps. The fair value of the guarantee is the sum of the present value of the protection leg and the present value of the premium leg. The value of the protection leg is estimated using the PDs and LGDs of the respective customers, whereas the value of the premium leg is estimated by the present value of the future fee payments to be received. If the protection leg is higher than the premium leg, financial guarantees have a negative fair value.

33. Average number of employees during the financial period (weighted according to the level of employment)

	1-3 24	1-3 25
Austria	**16,288**	**16,832**
Erste Group Bank AG, Erste Bank Oesterreich and subsidiaries	9,060	9,447
Savings banks	7,228	7,385
Outside Austria	**29,237**	**28,977**
Česká spořitelna Group	9,623	9,638
Banca Comercială Română Group	5,284	5,130
Slovenská sporiteľňa Group	3,513	3,546
Erste Bank Hungary Group	3,354	3,404
Erste Bank Croatia Group	3,277	3,206
Erste Bank Serbia Group	1,305	1,268
Savings banks subsidiaries	1,531	1,555
Other subsidiaries and foreign branch offices	1,351	1,228
Total	**45,525**	**45,809**

34. Own funds and capital requirements

Regulatory Requirements

Since 1 January 2014, Erste Group has been calculating the regulatory own funds and the regulatory capital requirements according to the Capital Requirements Regulation (CRR, Regulation (EU) No. 575/2013)[1] and the Capital Requirement Directive (CRD IV, Directive (EU) 2013/36/EU). Both the CRD IV and CRD V[2] were transposed into national law in the Austrian Banking Act (ABA).

All requirements as defined in the CRR, the ABA and in technical standards issued by the European Banking Authority (EBA) are applied by Erste Group for regulatory and disclosure purposes.

Furthermore Erste Group also fulfils capital requirements determined in the Supervisory Review and Evaluation Process (SREP).

Accounting Principles

The financial and regulatory figures published by Erste Group are based on IFRS. Eligible capital components are derived from the balance sheet and income statement which were prepared in accordance with IFRS.

Regulatory scope of consolidation and institutional protection scheme

The consolidated regulatory own funds and the consolidated regulatory capital requirements are calculated based on the scope of consolidation stipulated in the CRR. The definition pursuant to CRR differs from the scope of consolidation according to IFRS, which also includes insurance companies and other entities, that are subject to full consolidation.

Erste Group Bank AG is a member of the Haftungsverbund (cross-guarantee system) of the Austrian savings bank sector. As of the balance sheet date Erste Group Bank AG and Erste Bank der oesterreichischen Sparkassen AG as well as Bausparkasse der österreichischen Sparkassen AG and all Austrian savings banks form this cross-guarantee system. Based on the cross-guarantee contract these entities are included as subsidiaries in Erste Group´s regulatory scope of consolidation.

Furthermore, Erste Group Bank AG together with the Haftungsverbund entities form an institutional protection scheme (IPS) according to Art. 113 para 7 CRR. Disclosure requirements for the institutional protection scheme according to Art. 113 para 7 e CRR are met by the publication of the consolidated financial statements, which cover all entities included in the institutional protection scheme.

1 Both CRD IV and CRR have been amended since the entry into force in 2014 inter alia with directive (EU) 2019/878 (CRD V) as well as regulations (EU) 2019/876 (CRR 2) and (EU) 2020/873 (CRR Quick Fix).
2 CRDV has been transposed by an amendment of the ABA (BGBl I 2021/98; BWG-Novelle) which entered into force on 31 May 2021.

Consolidated own funds

Own funds according to CRR consist of Common Equity Tier 1 (CET1), Additional Tier 1 (AT1) and Tier 2 (T2). In order to determine the capital ratios, each respective capital component – after application of all regulatory deductions and filters – is considered in relation to the total risk amount.

Beside the regulatory minimum capital ratios also capital buffers according to ABA and regulations of the Financial Market Authority (FMA) need to be considered.

In addition to minimum capital ratios and capital buffer requirements, institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP). As a result of the 2024 SREP process performed by the European Central Bank (ECB) Erste Group applies a Pillar 2 requirement (P2R) of 2.00% as of 31 March 2025.

Following the SREP 2024, Erste Group is expected to meet a Pillar 2 Guidance (P2G) of 1.0% with CET1.

Overview of capital requirements and capital buffers

	Dec 24	Mar 25
Pillar 1		
Minimum CET1 requirement	4.50%	4.50%
Minimum Tier 1 requirement	6.00%	6.00%
Minimum Own Funds requirements	8.00%	8.00%
Combined buffer requirement (CBR)	**5.63%**	**5.88%**
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical capital buffer	0.63%	0.63%
Systemic risk buffer (SRB)	1.00%	1.00%
O-SII capital buffer	1.50%	1.75%
Minimum CET 1 requirement (incl. CBR)	10.13%	10.38%
Minimum Tier 1 requirement (incl. CBR)	11.63%	11.88%
Minimum Own Funds requirement (incl. CBR)	13.63%	13.88%
Pillar2		
Minimum CET1 requirement	1.07%	1.13%
Minimum T1 requirement	1.43%	1.50%
Minimum Own Funds requirement	1.90%	2.00%
Pillar 2 requirement (P2R)	1.90%	2.00%
Total CET1 requirement for Pillar 1 and Pillar 2	**11.19%**	**11.51%**
Total Tier 1 requirement for Pillar 1 and Pillar 2	**13.05%**	**13.38%**
Total Own Funds requirement for Pillar 1 and Pillar 2	**15.53%**	**15.88%**

Capital structure

in EUR million	Dec 24 Phased-in	Dec 24 Final	Mar 25 Phased-in
Common equity tier 1 capital (CET1)			
Capital instruments eligible as CET1	2,337	2,337	2,337
Retained earnings	16,459	16,459	16,448
Interim profit	0	0	0
Accumulated other comprehensive income (and other reserve)	-691	-691	-671
Minority interest recognised in CET1	7,408	7,408	7,448
Common equity tier 1 capital (CET1) before regulatory adjustments	**25,513**	**25,513**	**25,562**
Own CET1 instruments	-72	-72	-78
Prudential filter: cashflow hedge reserve	6	6	-12
Prudential filter: cumulative gains and losses due to changes in own credit risk on fair valued liabilities	107	107	97
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	-9	-9	-10
Value adjustments due to the requirements for prudent valuation	-95	-95	-113
Securitisation which qualify for a risk weight of 1,250%, where the institution opts for the deduction alternative (deduction from CET1)	-62	-62	-77
Goodwill	-609	-609	-609
Other intangible assets	-357	-357	-341
Deferred tax assets dependent upon future profitability and not temporary differences net of associated tax liabilities	0	0	0
CET1 capital elements or deductions – other	-280	-280	-379
Common equity tier 1 capital (CET1)	**23,996**	**23,996**	**24,040**
Additional tier 1 capital (AT1)			
Capital instruments eligible as AT1	2,688	2,688	2,688
Instruments issued by subsidiaries that are given recognition in AT1	12	12	10
Additional tier 1 capital (AT1) before regulatory adjustments	**2,700**	**2,700**	**2,698**
Own AT1 instruments	-1	-1	-1
Additional tier 1 capital (AT1)	**2,699**	**2,699**	**2,697**
Tier 1 capital - total of common equity tier 1 (CET1) and additional tier 1 (AT1)	**26,694**	**26,694**	**26,736**
Tier 2 capital (T2)			
Capital instruments eligible as T2	3,898	3,898	3,902
Instruments issued by subsidiaries recognised in T2	411	411	414
IRB excess of provisions over expected losses eligible	0	0	391
Tier 2 capital (T2) before regulatory adjustments	**4,309**	**4,309**	**4,707**
Own T2 instruments	-60	-60	-58
Tier 2 capital (T2)	**4,249**	**4,249**	**4,649**
Total own funds	**30,943**	**30,943**	**31,385**
Capital requirement	**12,579**	**12,725**	**12,129**
CET1 capital ratio	**15.3%**	**15.1%**	**15.9%**
Tier 1 capital ratio	**17.0%**	**16.8%**	**17.6%**
Total capital ratio	**19.7%**	**19.5%**	**20.7%**

The position 'CET1 capital elements or deduction – other' includes the development of unaudited risk provisions during the year (EU No 183/2014) and insufficient coverage for non-performing exposures (NPE Backstop) covering the requirements from both Art. 36 para 1 (m) CRR in connection with Art. 47(c) CRR and the Addendum to the ECB Guidance to banks on non-performing loans: supervisory expectations for prudential provisioning of non-performing exposures.

Risk structure

in EUR million	Dec 24 Total risk (phased-in)	Dec 24 Capital requirement (phased-in)	Mar 25 Total risk (phased-in)	Mar 25 Capital requirement (phased-in)
Total risk exposure amount	**157,241**	**12,579**	**151,616**	**12,129**
Risk-weighted assets (credit risk)	131,492	10,519	123,924	9,914
Standardised approach	25,518	2,041	23,800	1,904
IRB approach	105,296	8,424	99,211	7,937
Contribution to the default fund of a CCP	8	1	7	1
Securitisation	670	54	907	73
Settlement risk	0	0	1	0
Trading book, foreign FX risk and commodity risk	6,612	529	6,051	484
Operational risk	16,651	1,332	21,137	1,691
Exposure for CVA	383	31	503	40
Other exposure amounts (including Basel 1 floor)	2,103	168	0	0

Following the receipt of the regulatory approval, the IRB approach has been implemented in Banca Comercială Română (BCR) in the first quarter of 2025 leading to the release of the previously imposed RWA add-on, which was part of the position "Other exposure amounts (including Basel 1 floor)".

35. Events after the reporting date

On 28 April 2025 Erste Group Bank AG announced that it is currently in discussions with Banco Santander, S.A. for the potential acquisition of a 49% stake in Santander Bank Polska. There is no certainty that the discussions will lead to an agreement and, in any event, completion of any transaction would be subject to closing conditions.

Abbreviations

ABA	Austrian Banking Act
AC	Amortised cost
ALCO	Asset Liability Committee
ALM	Asset Liability Management
AMA	Advanced Measurement Approach
AT1	Additional Tier 1
BCR	Banca Comercială Română S.A.
CEE	Central and Eastern Europe
CET1	Common Equity Tier 1
CGU	Cash-Generating Unit
CLA	Credit Loss Allowance
CMO	Collateralised Mortgage Obligation
CRD	Capital Requirements Directive
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
CSAS	Česká spořitelna, a.s.
CVA	Credit Value Adjustments
DFR	Deposit Facility Rate
DTA	Deferred Tax Asset
DVA	Debit Value Adjustment
EAD	Exposure At Default
EBA	European Banking Authority
EBC	Erste Bank Croatia
EBH	Erste Bank Hungary Zrt.
EBOe	Erste Bank Oesterreich
ECB	European Central Bank
ECL	Expected Credit Loss
EIR	Effective interest rate
eop	end of period
ERM	Enterprise wide Risk Management
ESG	Environmental Social Governance
ESMA	European Security and Markets Authority
FLI	Forward Looking Information
FVOCI	Fair value through other comprehensive income
FVPL	Fair value through profit or loss
FX	Foreign exchange
GCA	Gross Carrying Amount
GCC	Group Corporate Markets
HFT	Held for trading
IAS	International Accounting Standards
IC	Intercompany
ICAAP	Internal Capital Adequacy Assessment Process
IFRS	International Financial Reporting Standards
LCC	Local Corporate Center
LGD	Loss Given Default
LT PD	Lifetime Probability of Default
MREL	Minimum Requirement for Own Funds and Eligible Liabilities
NCI	Non Controlling Interest
NFR	Non Financial Risk
NPE	Non Performing Exposure
NPL	Non Performing Loans
OCI	Other comprehensive income
O-SII	Other Systemic Important Institution
OTC	Over the Counter
P&L	Profit or loss
P2G	Pillar 2 Guidance
P2R	Pillar 2 Requirement
PD	Probability of Default
POCI	Purchased or originated credit impaired
PSU	Performance Share Unit
RAS	Risk Appetite Statement
RWA	Risk Weighted Assets
SICR	Significant increase in credit risk
SLSP	Slovenská sporiteľňa
Sparkasse Kärnten	Kärntner Sparkasse Aktiengesellschaft
Sparkasse Oberösterreich	Allgemeine Sparkasse Oberösterreich Bankaktiengesellschaft

Sparkasse Steiermark	Steiermärkische Bank und Sparkassen Aktiengesellschaft
SPPI	Solely payments of principal and interest
SREP	Supervisory Review and Evaluation Process
T1	Tier 1
T2	Tier 2
TLTRO	Target Longer-Term Refinancing Operations
UGB	Unternehmensgesetzbuch; Austrian Company Code
VAR	Value at Risk

Your notes

We have prepared this report with the greatest possible care and have thoroughly checked the data presented in it. However, we cannot rule out errors associated with rounding, transmission, typesetting or printing. The English version of the report is a translation.

Note regarding forward-looking statements

This report contains forward-looking statements. These statements are based on current estimates, assumptions and projections of Erste Group Bank AG and currently available public information. They are not guarantees of future performance and involve certain known and yet unknown risks and uncertainties and are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results or performance to be materially different from those that may be expressed or implied by such statements. Erste Group Bank AG does not assume any obligation to update the forward-looking statements contained in this report.

FINANCIAL CALENDAR

21 May 2025	Annual general meeting
1 August 2025	Half year financial report 2025
31 October 2025	Results for the first three quarters of 2025

The financial calendar is subject to change.
The latest updated version is available on Erste Group's website:
www.erstegroup.com/investorrelations

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