



OTP BANK PLC.

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

FOR THE NINE MONTH PERIOD
ENDED 30 SEPTEMBER 2013

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	Note	30 September 2013	31 December 2012	30 September 2012
Cash, amounts due from banks and balances with the National Bank of Hungary		166,554	245,548	198,673
Placements with other banks, net of allowance for placement losses		700,222	665,417	735,467
Financial assets at fair value through profit or loss	4.	217,280	243,015	270,399
Securities available-for-sale	5.	1,767,759	1,953,871	2,068,827
Loans, net of allowance for loan losses	6.	2,204,405	2,356,291	2,431,287
Investments in subsidiaries	7.	634,988	661,352	645,711
Securities held-to-maturity	8.	569,534	371,992	69,903
Property and equipment		78,941	78,052	75,533
Intangible assets		31,444	31,597	30,214
Other assets		<u>42,367</u>	<u>32,686</u>	<u>33,003</u>
TOTAL ASSETS		<u>6,413,494</u>	<u>6,639,821</u>	<u>6,559,017</u>
Amounts due to banks and Hungarian Government, deposits from the National Bank of Hungary and other banks		819,657	826,968	938,949
Deposits from customers	9.	3,454,678	3,500,790	3,341,747
Liabilities from issued securities	10.	207,130	335,963	384,380
Financial liabilities at fair value through profit or loss		205,273	259,211	222,504
Other liabilities		224,967	232,557	219,951
Subordinated bonds and loans		<u>302,584</u>	<u>303,750</u>	<u>299,167</u>
TOTAL LIABILITIES		<u>5,214,289</u>	<u>5,459,239</u>	<u>5,406,698</u>
Share capital		28,000	28,000	28,000
Retained earnings and reserves		1,178,282	1,157,516	1,129,258
Treasury shares		<u>(7,077)</u>	<u>(4,934)</u>	<u>(4,939)</u>
TOTAL SHAREHOLDERS' EQUITY		<u>1,199,205</u>	<u>1,180,582</u>	<u>1,152,319</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		<u>6,413,494</u>	<u>6,639,821</u>	<u>6,559,017</u>

	Note	Nine month period ended 30 September 2013	Nine month period ended 30 September 2012	Year ended 31 December 2012
Interest Income	12.	454,573	544,186	725,698
Interest Expense	12.	<u>305,357</u>	<u>398,418</u>	<u>533,531</u>
NET INTEREST INCOME	12.	<u>149,216</u>	<u>145,768</u>	<u>192,167</u>
Provision for impairment on loan and placement losses	6.	17,563	30,150	53,308
NET INTEREST INCOME AFTER PROVISION FOR POSSIBLE LOAN AND PLACEMENT LOSSES		<u>131,653</u>	<u>115,618</u>	<u>138,859</u>
Net profit from fees and commissions		92,802	68,749	95,073
Net operating income		22,101	(7,404)	(9,222)
Other administrative expenses		<u>191,773</u>	<u>147,405</u>	<u>191,687</u>
PROFIT BEFORE INCOME TAX		<u>54,783</u>	<u>29,558</u>	<u>33,023</u>
Income tax		<u>5,842</u>	<u>(4,987)</u>	<u>(5,379)</u>
NET PROFIT FOR THE YEAR		<u>48,941</u>	<u>34,545</u>	<u>38,402</u>
Earnings per share (in HUF)				
Basic		<u>176</u>	<u>124</u>	<u>138</u>
Diluted		<u>176</u>	<u>124</u>	<u>138</u>

The comprehensive income items are as follows:

	Nine month period ended 30 September 2013	Nine month period ended 30 September 2012	Year ended 31 December 2012
NET PROFIT FOR THE YEAR	<u>48,941</u>	<u>34,545</u>	<u>38,402</u>
Fair value adjustment of securities available-for-sale	<u>3,076</u>	<u>39,573</u>	<u>64,202</u>
NET COMPREHENSIVE INCOME	<u>52,017</u>	<u>74,118</u>	<u>102,604</u>

SEPARATE CONDENSED STATEMENT OF CASH FLOWS FOR THE
NINE MONTH PERIOD ENDED 30 SEPTEMBER 2013
(UNAUDITED) (in HUF mn)

	Nine month period ended 30 September 2013	Nine month period ended 30 September 2012	Year ended 31 December 2012
Profit before income tax	54,783	29,558	33,023
Income tax paid	(1,992)	(3,395)	(4,391)
Depreciation and amortization	16,044	15,760	20,959
Provisions for impairment	61,035	64,388	89,870
Share-based payment	4,262	3,600	4,584
Unrealised losses on fair value adjustment of securities available-for-sale and held for trading	(416)	(2,707)	(2,012)
Unrealised gains on fair value adjustment of derivative financial instruments	18,928	7,090	2,735
Net changing in assets and liabilities in operating activities	<u>(20,479)</u>	<u>24,122</u>	<u>312,555</u>
Net cash provided by operating activities	<u>132,165</u>	<u>138,416</u>	<u>457,323</u>
Net cash used in investing activities	<u>(28,734)</u>	<u>(100,276)</u>	<u>(211,243)</u>
Net cash used in financing activities	<u>(179,841)</u>	<u>(66,216)</u>	<u>(227,903)</u>
Net (decrease) / increase in cash and cash equivalents	<u>(76,410)</u>	<u>(28,076)</u>	<u>18,177</u>
Cash and cash equivalents at the beginning of the period	<u>164,385</u>	<u>146,208</u>	<u>146,208</u>
Cash and cash equivalents at the end of the period	<u>87,975</u>	<u>118,132</u>	<u>164,385</u>
Cash, amounts due from banks and balances with the National Bank of Hungary	245,548	226,976	226,976
Compulsory reserve established by the National Bank of Hungary	<u>(81,163)</u>	<u>(80,768)</u>	<u>(80,768)</u>
Cash and cash equivalents at the beginning of the period	<u>164,385</u>	<u>146,208</u>	<u>146,208</u>
Cash, amounts due from banks and balances with the National Bank of Hungary	166,554	198,673	245,548
Compulsory reserve established by the National Bank of Hungary	<u>(78,579)</u>	<u>(80,541)</u>	<u>(81,163)</u>
Cash and cash equivalents at the end of the period	<u>87,975</u>	<u>118,132</u>	<u>164,385</u>

	Share Capital	Capital reserve	Share-based payment reserve	Retained earnings and reserves	Put option reserve	Treasury Shares	Total
Balance as at 1 January 2012	<u>28,000</u>	<u>52</u>	<u>6,216</u>	<u>1,130,859</u>	<u>(55,468)</u>	<u>(5,519)</u>	<u>1,104,140</u>
Net profit for the year	-	-	-	34,545	-	-	34,545
Other comprehensive income	-	-	-	39,573	-	-	39,573
Share-based payment	-	-	3,600	-	-	-	3,600
Payments to ICES holders	-	-	-	(1,987)	-	-	(1,987)
Sale of treasury shares	-	-	-	-	-	3,369	3,369
Loss on sale of treasury shares	-	-	-	(132)	-	-	(132)
Acquisition of treasury shares	-	-	-	-	-	(2,789)	(2,789)
Dividend payable for 2011	-	-	-	(28,000)	-	-	(28,000)
Balance as at 30 September 2012	<u>28,000</u>	<u>52</u>	<u>9,816</u>	<u>1,174,858</u>	<u>(55,468)</u>	<u>(4,939)</u>	<u>1,152,319</u>
Balance as at 1 January 2013	<u>28,000</u>	<u>52</u>	<u>10,800</u>	<u>1,202,132</u>	<u>(55,468)</u>	<u>(4,934)</u>	<u>1,180,582</u>
Net profit for the year	-	-	-	48,941	-	-	48,941
Other comprehensive income	-	-	-	3,076	-	-	3,076
Share-based payment	-	-	4,262	-	-	-	4,262
Payments to ICES holders	-	-	-	(2,284)	-	-	(2,284)
Sale of treasury shares	-	-	-	-	-	13,821	13,821
Loss on sale of treasury shares	-	-	-	371	-	-	371
Acquisition of treasury shares	-	-	-	-	-	(15,964)	(15,964)
Dividend for the year 2012	-	-	-	(33,600)	-	-	(33,600)
Balance as at 30 September 2013	<u>28,000</u>	<u>52</u>	<u>15,062</u>	<u>1,218,636</u>	<u>(55,468)</u>	<u>(7,077)</u>	<u>1,199,205</u>

NOTE 1: ORGANIZATION AND BASIS OF FINANCIAL STATEMENTS**1.1. General information**

These interim condensed financial statements had been prepared in accordance with the prescriptions of IAS 34.

1.2. Accounting

The Bank maintains its accounting records and prepares its statutory accounts in accordance with the commercial, banking and fiscal regulations prevailing in Hungary.

The presentation currency of the Bank is the Hungarian Forint (“HUF”).

Some of the accounting principles prescribed for statutory purposes are different from those generally recognized in international financial markets. Due to the fact that the Bank is listed on international and national stock exchanges, the Bank is obliged to present its financial position in accordance with the International Financial Reporting Standards (“IFRS”). Certain adjustments have been made to the Bank’s Hungarian separate statutory accounts in order to present the separate financial position and results of operations of the Bank in accordance with all standards and interpretations approved by the International Accounting Standards Board (“IASB”), which are referred to as IFRS.

The separate financial statements have been prepared in accordance with IFRS as adopted by the European Union (the “EU”). IFRS as adopted by the EU do not currently differ from IFRS as issued by the IASB, except for portfolio hedge accounting under IAS 39 Financial Instruments: Recognition and Measurement (“IAS 39”) which has not been approved by the EU. As the Bank does not apply portfolio hedge accounting under IAS 39, there would be no impact on these separate financial statements, had it been approved by the EU before the preparation of these financial statements.

NOTE 2: SIGNIFICANT EVENTS DURING THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2013**1) Capital transactions at OTP Real Estate Ltd.**

See details in Note 7.

2) Capital increase at Bank Center No. 1 Ltd.

See details in Note 7.

NOTE 3: POST BALANCE SHEET EVENTS**1) Capital transaction at Crnogorska komercijalna banka a.d.**

See details in Note 7.

NOTE 4: FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (in HUF mn)

	30 September 2013	31 December 2012
<i>Held for trading securities:</i>		
Corporate shares	81,390	90,431
Hungarian government interest bearing Treasury Bills	5,157	2,111
Government bonds	4,941	1,331
Hungarian government discounted Treasury Bills	4,368	2,098
Securities issued by credit institutions	1,967	49
Mortgage bonds	381	408
Securities issued by the NBH	255	1,333
Other securities	<u>28</u>	<u>10</u>
	<u>98,487</u>	<u>97,771</u>
Accrued interest	<u>301</u>	<u>164</u>
Total	<u>98,788</u>	<u>97,935</u>
<i>Derivative financial instruments designated as held for trading:</i>		
CCIRS ¹ and mark-to-market CCIRS swaps designated as held for trading	56,213	54,480
Interest rate swaps designated as held for trading	52,385	73,199
Foreign currency swaps designated as held for trading	3,762	7,107
Other derivative transactions ²	<u>6,132</u>	<u>10,294</u>
	<u>118,492</u>	<u>145,080</u>
Total	<u>217,280</u>	<u>243,015</u>

¹ CCIRS: Cross Currency Interest Rate Swap

² incl.: FX, equity and index futures; FX forward; commodity swap; equity swap; FRA; FX option

NOTE 5: SECURITIES AVAILABLE-FOR-SALE (in HUF mn)

	30 September 2013	31 December 2012
Mortgage bonds	870,379	968,048
Bonds issued by NBH	689,893	742,989
Government bonds	104,326	134,034
Other securities	82,089	70,401
<i>-listed securities</i>	<u>36,916</u>	<u>36,689</u>
<i>in HUF</i>	-	-
<i>in foreign currency</i>	36,916	36,689
<i>-non-listed securities</i>	<u>45,173</u>	<u>33,712</u>
<i>in HUF</i>	41,903	31,632
<i>in foreign currency</i>	3,270	2,080
Subtotal	<u>1,746,687</u>	<u>1,915,472</u>
Accrued interest	<u>21,072</u>	<u>38,399</u>
Total	<u>1,767,759</u>	<u>1,953,871</u>

NOTE 6: LOANS, NET OF ALLOWANCE FOR LOAN LOSSES (in HUF mn)

	30 September 2013	31 December 2012
Short-term loans and trade bills (within one year)	781,848	941,215
Long-term loans and trade bills (over one year)	<u>1,557,107</u>	<u>1,554,375</u>
Loans gross total	<u>2,338,955</u>	<u>2,495,590</u>
Accrued interest	<u>11,633</u>	<u>14,071</u>
Provision of impairment on loan losses	<u>(146,183)</u>	<u>(153,370)</u>
Total	<u>2,204,405</u>	<u>2,356,291</u>

An analysis of the loan portfolio by type, before provision for impairment on loan losses, is as follows:

	30 September 2013		31 December 2012	
Corporate loans	1,675,675	72%	1,753,015	71%
Consumer loans	326,868	14%	335,407	13%
Municipality loans	108,328	5%	263,519	11%
Municipality loans completed by the State	100,394	4%	-	-
Housing loans	77,268	3%	86,624	3%
Mortgage backed loans	<u>50,422</u>	<u>2%</u>	<u>57,025</u>	<u>2%</u>
Total	<u>2,338,955</u>	<u>100%</u>	<u>2,495,590</u>	<u>100%</u>

NOTE 6: LOANS, NET OF ALLOWANCE FOR LOAN LOSSES (in HUF mn) [continued]

An analysis of the loan portfolio by currency is as follows:

	30 September 2013	31 December 2012
In HUF	39%	38%
In foreign currency	<u>61%</u>	<u>62%</u>
Total	<u>100%</u>	<u>100%</u>

An analysis of the change in the provision for impairment on loan losses is as follows:

	30 September 2013	31 December 2012
Balance as at 1 January	153,370	160,324
Provision for the period	59,437	93,834
Release of provision	<u>(66,624)</u>	<u>(100,788)</u>
Closing balance	<u>146,183</u>	<u>153,370</u>

NOTE 7: INVESTMENTS IN SUBSIDIARIES (in HUF mn)

	30 September 2013	31 December 2012
Investments in subsidiaries:		
Controlling interest	940,464	925,362
Other	<u>1,011</u>	<u>1,021</u>
	<u>941,475</u>	<u>926,383</u>
Provision for impairment	<u>(306,487)</u>	<u>(265,031)</u>
Total	<u>634,988</u>	<u>661,352</u>

An analysis of the change in the provision for impairment is as follows:

	30 September 2013	31 December 2012
Balance as at 1 January	265,031	229,448
Provision for the period	<u>41,456</u>	<u>35,583</u>
Closing balance	<u>306,487</u>	<u>265,031</u>

As of 22 February 2013 the registered capital of OTP Real Estate Ltd. decreased from HUF 3,333 million to HUF 500,100,000. As a consequence the shareholder ratios were modified as follows: OTP Bank (49.89%), OTP Holding Ltd. (36.85%), Bank Center No. 1 Ltd. (13.26%). As of 13 June 2013, the share capital of OTP Real Estate Ltd. increased to HUF 501 million. As a consequence, the ownership ratios in OTP Real Estate Ltd. were modified as follows: OTP Bank (49.98%), OTP Holding Ltd. (36.79%), Bank Center No. 1 Ltd. (13.23%). On 16 September 2013 the registered capital of the company has decreased to HUF 164 million.

On 12 April 2013 the registered capital of Bank Center No. 1 Ltd. has increased to HUF 6,793,720,000. Accordingly, the ownership ratios have been modified as follows: OTP Bank Plc. 89.4%, INGA Kettő Ltd. 10.6%.

On 27 September 2013 the Securities Commission of Montenegro approved the conversion of the Lower Tier2 Capital provided by OTP Bank to Crnogorska komercijalna banka a.d. ("CKB") into ordinary shares. The principal amount of the Lower Tier2 Capital was EUR 10,000,000. The registered capital of CKB changed to EUR 136,875,398 as verified by the Central Custodian in its certificate issued.

NOTE 8: SECURITIES HELD-TO-MATURITY (in HUF mn)

	30 September 2013	31 December 2012
Government bonds	542,236	355,595
Mortgage bonds	4,773	4,783
Hungarian government discounted Treasury bills	<u>358</u>	<u>343</u>
	<u>547,367</u>	<u>360,721</u>
Accrued interest	<u>22,167</u>	<u>11,271</u>
Total	<u>569,534</u>	<u>371,992</u>

NOTE 9: DEPOSITS FROM CUSTOMERS (in HUF mn)

	30 September 2013	31 December 2012
Within one year:		
In HUF	2,745,168	2,811,316
In foreign currency	<u>673,036</u>	<u>652,393</u>
	<u>3,418,204</u>	<u>3,463,709</u>
Over one year:		
In HUF	27,462	26,551
In foreign currency	<u>6</u>	<u>30</u>
	<u>27,468</u>	<u>26,581</u>
Subtotal	<u>3,445,672</u>	<u>3,490,290</u>
Accrued interest	<u>9,006</u>	<u>10,500</u>
Total	<u>3,454,678</u>	<u>3,500,790</u>

An analysis of deposits from customers by type is as follows:

	30 September 2013		31 December 2012	
Retail deposits	1,679,652	49%	1,855,388	53%
Corporate deposits	1,494,234	43%	1,423,202	41%
Municipality deposits	<u>271,786</u>	<u>8%</u>	<u>211,700</u>	<u>6%</u>
Total	<u>3,445,672</u>	<u>100%</u>	<u>3,490,290</u>	<u>100%</u>

NOTE 10: LIABILITIES FROM ISSUED SECURITIES (in HUF mn)

	30 September 2013	31 December 2012
Within one year:		
In HUF	54,215	192,316
In foreign currency	<u>42,023</u>	<u>39,289</u>
	<u>96,238</u>	<u>231,605</u>
Over one year:		
In HUF	104,927	89,654
In foreign currency	<u>4,494</u>	<u>5,120</u>
	<u>109,421</u>	<u>94,774</u>
Subtotal	<u>205,659</u>	<u>326,379</u>
Accrued interest	<u>1,471</u>	<u>9,584</u>
Total	<u>207,130</u>	<u>335,963</u>

NOTE 11: OFF BALANCE SHEET ITEMS AND DERIVATIVE FINANCIAL INSTRUMENTS (in HUF mn)

(a) Contingent liabilities and commitments

	30 September 2013	31 December 2012
Commitments to extend credit	722,381	711,078
Guarantees arising from banking activities	438,253	414,146
<i>from this: Payment undertaking liabilities (related to issue of mortgage bonds) of OTP Mortgage Bank</i>	<i>124,176</i>	<i>93,254</i>
Legal disputes (disputed value)	74,276	49,044
Confirmed letters of credit	368	443
Other	<u>16,478</u>	<u>3,541</u>
Total	<u>1,251,756</u>	<u>1,178,252</u>

At the balance sheet date the Bank was involved in various claims and legal proceedings of a nature considered normal to its business. The level of these claims and legal proceedings corresponds to the level of claims and legal proceedings in previous years.

The Bank believes that the various asserted claims and litigations in which it is involved will not materially affect its financial position, future operating results or cash flows, although no assurance can be given with respect to the ultimate outcome of any such claim or litigation.

Provision due to legal disputes were HUF 576 million and HUF 469 million as at 30 September 2013 and 31 December 2012 respectively.

NOTE 11: OFF BALANCE SHEET ITEMS AND DERIVATIVE FINANCIAL INSTRUMENTS
(in HUF mn) [continued]

(b) *Fair value of derivative instruments*

	Fair value		Notional value, net	
	30 September 2013	31 December 2012	30 September 2013	31 December 2012
Interest rate swaps classified as held for trading				
Positive fair value of interest rate swaps classified as held for trading	52,385	73,199	56,743	49,566
Negative fair value of interest rate swaps classified as held for trading	(72,601)	(75,835)	(79,041)	(56,965)
Foreign exchange swaps classified as held for trading				
Positive fair value of foreign exchange swaps classified as held for trading	3,762	7,107	4,051	6,260
Negative fair value of foreign exchange swaps classified as held for trading	(4,446)	(5,884)	(5,200)	(5,874)
Interest rate swaps designated as fair value hedge				
Positive fair value of interest rate swaps designated in fair value hedge	8,185	4,224	2,521	(4,488)
Negative fair value of interest rate swaps designated in fair value hedge	(3,666)	(4,512)	224	589
CCIRS classified as held for trading				
Positive fair value of CCIRS classified as held for trading	54,949	53,573	56,607	51,875
Negative fair value of CCIRS classified as held for trading	(119,448)	(157,986)	(117,400)	(154,474)
Mark-to-market CCIRS classified as held for trading				
Positive fair value of mark-to-market CCIRS classified as held for trading	1,264	907	245	(201)
Negative fair value of mark-to-market CCIRS classified as held for trading	(3,316)	(10,716)	(3,842)	(12,595)
Other derivative contracts classified as held for trading				
Positive fair value of other derivative contracts classified as held for trading	6,132	10,294	2,197	7,175
Negative fair value of other derivative contracts classified as held for trading	(5,462)	(8,790)	(2,246)	(5,897)
Other derivative contracts designated as fair value hedge				
Positive fair value of other derivative contracts designated in fair value hedge	16	4	(32)	(1)
Negative fair value of other derivative contracts designated in fair value hedge	-	-	-	-
Derivative financial assets total	<u>126,693</u>	<u>149,308</u>	<u>122,332</u>	<u>110,186</u>
Derivative financial liabilities total	<u>(208,939)</u>	<u>(263,723)</u>	<u>(207,505)</u>	<u>(235,216)</u>
Derivative financial instruments total	<u>(82,246)</u>	<u>(114,415)</u>	<u>(85,173)</u>	<u>(125,030)</u>

As at 30 September 2013 the Bank has derivative instruments with positive fair values of HUF 126,693 million and negative fair values of HUF 208,939 million. Corresponding figures as at 31 December 2012 are HUF 149,308 million and HUF 263,723 million.

Positive fair values of derivative instruments designated as hedge accounting relationships are included in other assets, while positive fair values of derivative instruments classified as held for trading are included in financial assets at fair value through profit or loss. Negative fair values of hedging derivative instruments are included in other liabilities, negative fair values of derivatives held for trading are included in the negative fair value of derivative financial instruments classified as held for trading line.

NOTE 12: NET INTEREST INCOME (in HUF mn)

	Nine month period ended 30 September 2013	Nine month period ended 30 September 2012	Year ended 31 December 2012
<i>Interest Income:</i>			
Loans	144,264	163,337	216,154
Placements with other banks, net of allowance for placement losses	205,267	274,134	364,039
Securities available-for-sale	80,171	94,955	117,914
Securities held-to-maturity	21,889	5,418	19,625
Amounts due from banks and balances with National Bank of Hungary	2,982	5,128	6,523
Securities held for trading ¹	-	<u>1,214</u>	<u>1,443</u>
Total Interest Income	<u>454,573</u>	<u>544,186</u>	<u>725,698</u>
<i>Interest Expense:</i>			
Amounts due to banks and deposits from the National Bank of Hungary, other banks and the Hungarian Government	202,591	261,383	350,521
Deposits from customers	78,018	105,571	138,808
Liabilities from issued securities	12,067	18,705	27,330
Subordinated bonds and loans	<u>12,681</u>	<u>12,759</u>	<u>16,872</u>
Total Interest Expense	<u>305,357</u>	<u>398,418</u>	<u>533,531</u>
NET INTEREST INCOME	<u>149,216</u>	<u>145,768</u>	<u>192,167</u>

NOTE 13: RELATED PARTY TRANSACTIONS (in HUF mn)

The Bank enters into transactions for services with a number of subsidiaries. Such transactions are conducted at rates which approximate market conditions.

Related party transactions can be detailed as follows:

Transactions related to OTP Mortgage Bank Ltd.:

	Nine month period ended 30 September 2013	Nine month period ended 30 September 2012
Loans sold to OTP Mortgage Bank Ltd. with recourse (including interest)	1,096	1,784
The gross book value of the loans sold	1,095	1,783
Fees and commissions received from OTP Mortgage Bank Ltd. relating to the loans	3,821	2,581

Transactions related to OTP Factoring Ltd.:

	Nine month period ended 30 September 2013	Nine month period ended 30 September 2012
Loans sold to OTP Factoring Ltd. without recourse (including interest)	11,101	15,461
The gross book value of the loans	33,100	45,672
Provision for loan losses on the loans sold	17,080	23,875
Loss of these transaction (recorded in the separate financial statements as loan and placement loss)	4,919	6,336

The underlying mortgage rights were also transferred to OTP Factoring Ltd.

¹ Gains and losses on securities held for trading have been recognised on the line of Gains and losses on securities since 31 March 2013.