OTP Bank Ltd.

First 9 Months 2001
Stock Exchange Report

Budapest, 14 November 2001

OTP Bank's Third Quarter 2001 Stock Exchange Report contains the HAR un-consolidated and consolidated non-audited balance sheet and profit and loss account as at and for the 9 months ending 30 September 2001. For the sake of easier analysis by international investors, we present both the un-consolidated and consolidated figures in a format that is closer to the international format.

CHANGES IN THE ACCOUNTING RULES AFTER 1 JANUARY 2001

In the interest of the EU law harmonisation, the structure of financial statements (balance sheet, profit and loss statement) and in case of some items their contents also have significantly changed from the business year beginning at 1 January 2001. The changes are comprised in the Act C of 2000 about accounting and in the No. 250/2000 (XII. 24.) Government Order about the accounting and preparation of financial statements for financial institutions.

We present the first half 2001 stock exchange report in the structure of the new balance sheet and profit and loss statement, and the figures are in HUF millions. In the interest of comparability to the figures of the same period of previous year, we amended the base data accordingly. In our opinion as the result of corrections, the presented figures form appropriate base of comparative analysis.

The most significant changes, that also resulted in amendments, we summarise as follows:

- Commencing at 1 January 2001, the "Savings letter-deposit" must be reclassified from liabilities to customers to liabilities from issued securities.
- Within shareholders' equity, a new balance sheet line titled as fixed reserves contains the repurchase value of repurchased own shares.
- From 1 January 2001, as a new rule, diminution in value must be accounted after the receivable, and all receivable must be presented in the balance sheet at a value lowered by the diminution in value, i.e. at net value.
- According the past rule before 31 December 2000, each outstanding was presented at their original book value, i.e. at their gross value, and provisions made according to their classification were comprised in separate balance sheet rows.
- Note, that liability-side provisions shall still be generated for contingent and future liabilities.
- Incomes and expenses in connection with accounting of diminution in value and provisioning for contingent and future liabilities are presented in separate line in the profit and loss statement.
- The amount of purchased in terest present in the price of interest bearing securities must be accounted as an interest income-decreasing item. Until 31 December 2001 this was accounted into interest expenses.
- Operating costs were presented in one figure hitherto as Cost of financial and investment services. As a new rule this line of the profit and loss statement was split to lines titled "General management costs" and "Depreciation". From 1 January 2001, the sphere of personnel expenses was enlarged with employer contribution, vocational training contribution, rehabilitative employment contribution, disbursement personal income taxes and the items of health-care contributions.
- Among extraordinary income and expenses, only the items specifically mentioned in the Accounting Act are presented. All other items presented here in the past years are presented among other income and other expenses.

As of 1 June 2001 the content and the format of reporting of the credit institutions has changed. As a consequence despite of strong effort on the part of the bank to continue the estimation of the market shares according to the previous format, the data reported herein is not fully compatible and comparable market shares reported to earlier, therefore can only be construed as estimations with stro ng proximity level.

OTP Bank's after-tax profits for the first 9 months of 2001 were HUF 28,445 million, 19.1% higher than in the same period in 2000. OTP Group's consolidated after-tax profit was HUF 34,152 million, 20,1% higher than in third quarter 2000.

Total Bank assets grew to HUF 2,023,897 million or by 4.8% over the 9 months period ending 30 September 2001. This figure was 8.5% higher than a year earlier. Total assets for the group were HUF 2,208,215 million on 30 September 2001, a year-on-year growth of 10,0%.

FINANCIAL HIGHLIGHTS

Non-consolidated

	Three months ended September 30		
	2000	**2001**	**Change %**
Net income (HUF billion)	8,178	10,673	30.5%
Net income per common share (EPS) [1]			
Consolidated			
undiluted (HUF)	367.02	477.29	
diluted (HUF)	336.79	433.96	
Non-consolidated			
undiluted (HUF)	313.38	407.47	
diluted (HUF)	292.08	381.18	
Return on common equity (ROE)[2]	27.9%	29.2	-1.3% points
Return on assets (ROA)[2]	1.78%	2.14	0.36% points

	Nine months ended September 30		
	2000	**2001**	**Change %**
Net income (HUF billion)	23,885	28445	19.1%
Net income per common share (EPS) [1]			
Consolidated			
undiluted (HUF)	1,094.17	1,332.51	
diluted (HUF)	1,015.25	1,219.71	
Non-consolidated			
undiluted (HUF)	906.52	1,078.36	
diluted (HUF)	853.04	1,015.89	
Return on common equity (ROE)[2]	28.8%	17.3%	-1.5% points
Return on assets (ROA)[2]	1.75%	1.92%	0.16% points

	As at September 30		
	2000	**2001**	**Change %**
Total assets (HUF billion)	1,865.4	2,023.9	8.5%
Common equity (HUF billion)	120.4	150.5	25.0%

[1] Not considering the effects of extraordinary items of the HAR P&L
[2] Annualised

MAJOR TENDENCIES FOR THE THIRD QUARTER OF 2001

Total assets of the Bank increased by HUF 50,2 billion (2.5%) during third quarter 2001 and for the first timer in the history of the Bank, it surpassed HUF 2,000 bn. The rate of growth was lower than during third quarter 2000 (2.9%).

Among the assets the 10.6% decrease in cash (HUF 48bn) and parallel 5.6% increase (HUF 24 bn) in government securities and the rearrangement of the structure benefiting investment securities were noticeable. Loans to credit institutions decrease. Customer receivables grew by HUF 65.7 bn or 10.1% due to new loans to corporate and retail customers.

Short-term liabilities to credit institutions decline significantly (by 52.8%) due to lower level of FX deposits of domestic banks.

Liabilities to customers grew by 4% or HUF 63.8 bn. since all businesses reported increase in deposits. Liabilities over 1 year maturity declined.

Liability side provisions were net 1.1% lower due to write back of other provisions and increase in provisions for general risk.

The Bank's shareholders' equity increased by HUF 8.9 billion or 6.3% since 30 June 2001.

The Bank realised HUF 12,778 million pre-tax and HUF 10,673 million after-tax profit in the third quarter. Within this the net interest income reached HUF 24.6 billion in the third quarter of 2001, which was 14.9% higher than a year earlier and 0.3% more than in the second quarter of 2001. Compared to the third quarter of 2000 interest income grew by 5.7% and interest expenses fell by 2.3%. Compared to the second quarter of 2001 both interest income and interest expenses grew by 0.4%.

Average balance sheet of the Bank was 6.9%, net interest income was 16.8% higher than in the similar period in 2000. Average interest earned on assets was 11.05% while average cost of funding reached 5.55%. Interest spread grew by 52 bps to 5.50% and net interest margin by 44bps to 5.17%. Both spread and margin was significantly higher than in Q2 2001.

Non-interest income grew by 14,6% to HUF 10,876 million and net fees and commissions were 27,8% higher than in third quarter 2000. Compared to the second quarter of 2001 the increase was 0,6% and 4,1% respectively. The proportion of non-interest income in total income reached 30.7% that is similar to the same period of 2000.

Total income of the Bank grew by 14,8% to HUF 35,468 million, non-interest expenses grew by 6,1% to HUF 20,677 million compared to the third quarter of 2000. Third quarter pre-tax profits for the Bank were 27,6% higher than in third quarter 2000. This was the result of HUF 14,791 million operating income and HUF 2,013 million provisioning and loan losses (including the general risk and exchange rate risk provisioning). Compared to the same period in 2000 this represented a 29.9% increase in total income and 46.5% higher provisioning. After tax profits were 30.5% higher than in the same period of 2000.

Undiluted earning per share[1] for the period was HUF 407.47, diluted[2] EPS was HUF 381.18. US dollar equivalents are USD 1.44 and USD 1.35 respectively, based on the central banks average middle exchange rate between 1 July and 30 September 2001 (283.23 HUF/USD),.

Annualised return on average assets for the period was 2.14%, on average equity 29.2%, 40bps and 130bps higher than in the same period 2000.

MAJOR NON-CONSOLIDATED FIGURES FOR THE FIRST 9 MONTHS OF 2001

OTP Bank's *pre-tax profit* for the first 9 months of 2001 was HUF 34,885 million, a 19.1% increase from a year earlier. This profit was obtained by the subtraction of the HUF 7430 million of provisions from the HUF 42,285 million of operating income. Compared to the base period, this means a 18.7% increase of operating income and a 17.2% increase in provisioning requirement.

An effective tax rate of 18.4% allowed for a *post-tax profit* of HUF 28,445.1 million, 19.1% higher than in the first 9 months of 2000.

After having generated the HUF 2,845 million of general reserves and the dividend fund for the period, the Bank's *retained earnings* for the first 9 months were HUF 20,198 million, an increase of 16.1% over the same period a year earlier.

Undiluted earning per share[3] for the period was HUF 1,078.36, *diluted*[4] *EPS* was HUF 1,015.89 which were 17.3% and 17.1% higher than for the first 9 months of 2000. US dollar equivalents were USD 3.73 and USD 3.32 respectively, based on the central banks average middle exchange rate between 1 January and 30 September 2001 (288.92 HUF/USD), 0.1% higher and 0.2% lower than in the same period of 2000.

Annualised return on average equity for the period was 27.3%, on average assets 1.92%, compared to 28.8% and 1.75% in the same period of 2000. Non-consolidated real ROE (with a straight deduction of inflation) reached 17.4%, compared to 19.0% for the first the 9 months of 2000.

[1]Since the Bank has converted dividend preference shares to ordinary shares as of 25 July 2001, the calculation method of undiluted earnings per share effective 1 January 2001 has changed, and calculated as follows: post-tax profit/(ordinary shares-shareholders` equity)

[2] [2]Since the Bank has converted dividend preference shares to ordinary shares as of 25 July 2001, the calculation method of diluted earnings per share effective 1 January 2001 has changed, and calculated as follows: post-tax profit/average ordinary shares.

[3] [3]Since the Bank has converted dividend preference shares to ordinary shares as of 25 July 2001, the calculation method of undiluted earnings per share effective 1 January 2001 has changed, and calculated as follows: post-tax profit/(ordinary shares-shareholders` equity)

[4] [4]Since the Bank has converted dividend preference shares to ordinary shares as of 25 July 2001, the calculation method of diluted earnings per share effective 1 January 2001 has changed, and calculated as follows:post-tax profit/average ordinary shares

NET INTEREST INCOME

The bank's net interest income for the first 9 months of 2001 was HUF 72.4 billion, 16.4% higher than in 2000. The net interest income was a result of HUF 144.2 billion of interest income (3.8% increase) and HUF 71.8 billion of interest expenses (6.4% decrease). The interest income from securities grew the most, by 26.3%, partially as a result of changes in mandatory reserve regulations, since in 2001 part of the reserve requirements are fulfilled by government securities (HUF 56.6 bn at the bank). Interest income from mandatory reserve account consequently declined significantly. Interest income from customer accounts increased in every business line, from retail accounts by 10.8%, from corporate by 18.2% and from municipal accounts by 3.6%. Due to the slowing of total assets growth and due to the interest rate measures of the Bank, interest expenses were 6.4% lower in the first 9 months than in the same period of 2000. Interest expenses on retail accounts declined by 2.4%, interest expenses on municipal accounts fell by 1.8%, while interest expenses on corporate accounts by 20.4%. Interest paid on interbank accounts fell by 1.7%.

Calculated average interest earned based on average total assets (which was 5.9% higher during the first nine months in 2001 than a year earlier) declined from 11.14% to 10.98% and average interest paid decreased from6.31% to 5.60%. The interest spread referred to average interest bearing liabilities and interest earning assets was 5.37%, 55 bps. higher, than a year earlier. Interest margin on total average assets was 5.06% an increase of 45 bps. from 2000. Both spread and margin were improving during Q3 2001 .

QUALITY OF LOAN PORTFOLIO, PROVISIONS

The quality of the loan portfolio declined slightly in the 3rd Quarter. On 30 September 2001 qualified portion of total outstanding represented 5.4% only. At the end of the quarter the volume of total receivables was 8.1%, while the volume of no-problem loans was 7.3% higher than on 30 June. Growth of qualified receivables reached 15.5%, within which to be monitored loans were 112.8%, bad loans 3.7% above 30 June level. In the other categories volumes declined. The increase in to be monitored volume did not reflect an increase in the volumes under threat, but was the result of prudent qualification policy of management in preparation for an eventual deterioration as a result of possible slow-down of the Hungarian economy. Within total receivables, those from customers increased by 10.4%.. During the third quarter qualified loans increased by 31% in the corporate business and by 11.8% in the retail business. Provisions. Volume of provisions since 30 June 2001 increased slower than qualified loans or by 5.8%, decreasing the coverage ratio from 59.1% to 50.2%. Due to the changes in the structure of qualified loans coverage is considered satisfactory.

In the third quarter of 2001 the direct exposure of the Bank to Hajdú-Bét increased slightly, due to the increase of the volume of new loans (called in short term credit line) and the decrease in old loans and off balance sheet commitments. Thus the direct exposure grew by HUF 363.3 million and the provisions decreased by HUF 129.9 million. Indirect exposures decreased by HUF 74.5 million and provisions by 66.9 million due to successful work-out activity.

Risk exposure to Hajdú-Bét , in HUF million was as follows:

	30 June 2001			30 September 2001		
	Exposure	Provisions	Coverage	Exposure	Provisions	Coverage
Direct	10,511.6	6,121.0	58.2%	10,874.9	5,991.1	55.1%
Indirect	6,064.9	5,256.4	86.7%	5,990.4	5,189.5	86.6%
Total	16,576.5	11,377.4	68.6%	16,865.3	11,180.7	66.3%

The total outstanding of the Bank increased by 19.1% since 30 September 2000, the total qualified outstanding by 20.6% and provisions by 6.9%. Customer loans grew by 24%, due from banks increased by 6.9%. Within qualified portfolio, the volume of customer receivables grew by 20.9%, while due from banks decreased by 30.7%. During the last 12 months the largest declined showed up in the volume doubtful receivables (37.4%), while loans qualified as to be monitored grew by 158%, as below average by 16.6% and as bad by 23.8%.). Total provisions were HUF 27.3 billion on HUF 54.5 billion stock of qualified outstanding, decreasing the coverage ratio from 56.6% a year earlier to 50.2%.

The Bank's loans and their qualification for 30 September 2001 were as follows (in HUF million):

	Total	Distribution (%)
Total of loans:	1,008,891	100.0%
Performing	954,370	94.6%
Qualified	54,521	5.4%
Provision	27,343	
Coverage ratio	50.2%	

The corporate business was representing the largest portion in the qualified portfolio, while retail business represented a largest portion than its weight in total receivables. On 30 September 2001 retail sector represented 28% and corporate sector 71.5%, while a year earlier the relevant figures were 33.1% and 65.9%. The retail sector represented 37.1% of provisions with corporate representing 62.0%. The quality of the portfolio in the municipality and the other business continued to be excellent.

The distribution of qualified loans and provisions according to business lines was the following:

	Retail	Corporate	Interbank	Municipal	Other org.
Total	21.1%	42.0%	28.6%	6.6%	1.7%
No problem	20.4%	40.7%	30.2%	6.9%	1.8%
Qualified	33.1%	65.9%	0.6%	0.4%	0.0%
Provisions	30.9%	67.4%	1.0%	0.7%	0.0%

30 September 2000	Retail	Corporate	Interbank	Municipal	Other Org.
Total	21.1%	42.0%	28.6%	6.6%	1.7%
No problem	20.4%	40.7%	30.2%	6.9%	1.8%
Qualified	33.1%	65.9%	0.6%	0.4%	0.0%
Provisions	30.9%	67.4%	1.0%	0.7%	0.0%

30 September 2001.	Retail	Corporate	Interbank	Municipal	Other org.
Total	23.6%	44.8%	25.7%	5.9%	0.0%
No problem	23.3%	43.3%	27.1%	6.3%	0.0%
Qualified	28.0%	71.5%	0.3%	0.2%	0.0%
Provisions	37.1%	62.0%	0.7%	0.3%	0.0%

The provisioning on customer receivables for the first 9 months of 2001 was HUF 5,714 million (25.9% higher than a year earlier) and the Bank provided for the general risk (HUF 2,130 million). The Bank released the exchange rate risk and country risk provisions generated at the end of 2000, in line with changes in regulations. Also based on new regulations (first appeared in the 1H 2001 report), HUF 939 million provision for the uncovered open derivative position was generated, HUF 604 million less than 3 months earlier. Loan loss provisioning represented 1.17% of average customer receivables on an annualised basis as opposed to 1.12% during first 9 months of 2000.

NON-INTEREST INCOME

During the first 9 months of 2001 non-interest income reached HUF 30,445 million, which was 6.5% higher than in 2000. Within this net fee and commission income increased by 25.1% to HUF 28,434 million (fees and commissions received increased by 21.8%, fees and commissions paid were 4.6% higher). Within fee and commission income, fee on HUF transactions increased by 25.2%, on FX transactions decreased by 9.3%. Fees in the loan business were 40.1%, fees received on retail current accounts were 17.6 % higher, in the deposit business 5.6% lower, due to a 20% decline of fees on retail FX accounts. Fee of securities business grew by 6.8%, while fee income of card business was 45.3% higher.

Losses on securities trading reached HUF 1,859million in the first 9 months of the year, compared to HUF 2,209 gains in the same period of 2000. The Banks realized income on Hungarian T-Bills was HUF 406 million, on Hungarian Government Bonds HUF 4,020 million lower than in 2000. The generation of losses, as expected, slowed down in the 3rd Quarter and was HUF 234 million only. At the same time the Bank could increase its interest income from the bond portfolio partially due to greater volumes as mandatory reserve regulation has changed. As we reported in our 1H 2001 report, after splitting the Bank's bond portfolio to trading and investment portfolio, the loss was generated partly by the government bonds in the trading portfolio and partly by the one-time accounting of the accumulated loss on the fixed rate government bonds portfolio as of 1 January 2001 and partly on those maturing in 2001 and later according to the new depreciation rules valid from the beginning of the year.

Income on foreign exchange trading for the period reached HUF 2,733million, 1.5% decline over the first 9 months of 2000. Losses on FOREX transactions due to the FX positions of the balance sheet were HUF 1.75 billion, which was offset by the HUF 4.4 billion exchange rate margin. The bank during the first 9 months kept small average short FX position compared to similar but long position in 2000.

Losses on real estate transactions in the first 9 months of 2001 reached HUF 90 million, which was 77.8% lower than in the same period of the previous year.

Ratio of non-interest income in total income reached 29.6% opposed to 31.5% in 2000.

Total income for the Bank reached HUF 102,887 million a 13.3% increase over the same period in 2000.

NON-INTEREST EXPENSES

During the first 9 months of 2001 non-interest **expenses** reached 60,602 million, 9.8% higher than a year earlier and below inflation. **Personnel expenses** increased by 17.5%. Personnel expenses were influences by an average 10% salary increase for non-management employees at the beginning of the year, salary increase for management in July 2001 and by the accrual of the cost of the option program. Such accrual was accounted in 2000 for the second half only. The ratio of personnel expenses in total income was 21.4%, compared to 21.0% in 2000. **Depreciation** grew by 6.1% to HUF 8,161 million. Other non-interest expenses reached HUF 30.4 billion and were 6.8% higher than a year earlier in spite of relative decline in the third quarter. Within these, the most significant components were the 20% increase in money transportation and handling expenses in connection with the increased turnover and number of ATMs, the 14% increase of local taxes, the increase in material expenses related to the operation of the bank (IT operating, maintenance & telecommunication) and the increase in consultant fees as a result of the ongoing large projects (SAP, transactional database, loan account management IT development etc.).

The Bank's ***cost/income ratio*** was 58.9%, 1.9%-point lower than in 2000, and in line with the declining tendency as to projected by the management.

RESULTS OF THE BANK

The Bank's first 9 months 2001 ***pre-tax profits*** amounted to HUF 34,855 million, 19.1% higher than in 2000. The HUF 6,410 million of calculated tax liability signifies an 18.4% effective corporate tax rate.

Calculated ***after-tax profit*** was HUF 28,445 million, 19.1% higher than a year earlier.

NON-CONSOLIDATED HAR BALANCE SHEET AS AT 30 SEPTEMBER 2001

OTP Bank's **total assets** surpassed HUF 2,000 billion and as at 30 September 2001 were HUF 2,023,897 million, 8.5% higher than on 30 September 2000. Growth was lower than the September on September inflation and reflects the conservative pricing policy of the Bank and the slowing growth of the savings and bank deposits of the people and the increasing liability side desintermediation.

Within banking assets cash declined by 14.6% due to 19.6% lower volume of term deposits with the NBH in line with changes in mandatory reserve regulations. Volume of government securities increased by 11.9%. Trading securities were 91.7 billion or 62.4% lower, while investment securities were HUF 139.3 billion, or 55.0% higher, in line with the splitting of the portfolio into trading and investment parts.

Receivables from customers were 25.7% higher than on 30 September 2000, and represented 35.1% of the balance sheet compared to 30.4% a year earlier. Within banking assets the **commercial loan** portfolio was HUF 710.8 billion on 30 September 2001, which was 25.4% higher than a year earlier. During the past 12 months retail lending grew by 37.2% and corporate loans increased by 22%. Within retail loans the growth of housing loans continued and the volume reached HUF 128.6 billion on 30 September 2001, which was 32.9% higher than a year earlier. Besides the increase in housing lending, the volume of home equity loans belonging to consumer loans grew significantly and reached HUF 41.4 billion on 30 September 2001. Consumer loans grew by 26.5% and reached HUF 61.9 billion. Loans tied to retail current account, in line with the Bank's strategy, were 40.2% higher reaching HUF 56.4 billion on 30 September 2001. According to the Bank's business policy, loans for consumer purchases declined by 63.1% to HUF 2.4 billion.

The level of municipal loans declined slightly over the third quarter but it was 4.8% higher than a year earlier.

Loans extended to corporations reached HUF 439.1 billion. Within this amount loans for economic entities grew by 22.2% and reached HUF 389.7 billion at the end of the period. Within these loans for investment grew by 31.2%, working capital loans increased by 29.3%, and loans with a purpose of home building grew by 68.6%. Foreign currency loans declined significantly, by 21.3%, in line with general tendency. Within corporate loans, loans granted to small businesses were HUF 6.3 billion, to individual entrepreneurs reached HUF 8.6 billion, an overall growth of 20.1%.

Loans to budgetary organisations were 19.6% higher than on 30 September 2000 and exceeded HUF 11.8 billion.

The Bank lost slight market share in lending in line with slower balance sheet growth. Based on preliminary data, on 30 September 2001 the Bank represented 22.3% of the banking sector assets, and granted 33.9% of retail (40.6% in 2000), 11.4%of corporate (11.7% in 2000) and 68.8% of municipal loans (72.3% in 2000). Market share in housing loans was 46.6% (61.9% in 2000) and in consumer loans 21.9% (23.0% in 2000).

On 30 September 2001, liabilities to financial institutions were 2.7% lower, to customers grew by 8.3% over 30 September 2000.

On 30 September 2001, *customer deposits* represented 83.1% of the Bank's liabilities. Their volume was HUF 110.9 billion or 7.1% higher than a year earlier and reached HUF 1682.6 billion. *Retail deposits* within the Bank's liabilities increased by 5.1% to HUF 1,319.2 billion during the 12 months proceeding 30 September 2001, their share within deposits was 78.4%. Within 8.3% higher HUF deposits, term saving deposits increased by 0.5%, interest-bearing deposits increased by 1.3%, while the total of premium deposits grew by 26.2%. Current account deposits - leading retail product of the Bank representing 56.8% of retail HUF deposits, increased by 15.2% to HUF 565.8 billion. On the current account sight deposits grew slightly faster than term deposits due to increasing salary transfers. The 3.7% nominal decline of foreign currency deposits is a result of the appreciation of the HUF since 30 September 2000 (6.1% against the USD and 2.3% against the Euro). Based on preliminary data, the Bank handled 39.9% of retail HUF (in 2000 42.6%) and 36.7% (38.8% in 2000) of retail foreign currency deposits.

In line with the strategy of the Bank the volume of savings in the *Bank's securities* fell to HUF 16.5 billion, and was 20.8% lower at the end of September 2001 than a year earlier. The Bank's market share of securities issued by banks was 0.1% (1.5%in 2000).

Volume of *corporate deposits* reached HUF 231.2 billion. Deposits of legal entities decreased by 13.5% from 30 September 2000. HUF deposits of small enterprises and individual entrepreneurs grew by 47.0%, and foreign currency deposits by 148.8% resulting in an aggregate increase of 47.4%. The Bank's market share of corporate deposits was 11.6% (13.3% in 2000).

Municipal deposits grew by 21.8% from HUF 108.3 billion to HUF 132.2 billion from September 2000. Local governments placed 78.9% of their deposits at the Bank (80.9% in 2000).

Liability side provisions were 13.2% higher on 30 September 2001 than a year earlier, due to general risk provisioning and provisions for future liabilities.

SHAREHOLDERS' EQUITY

Shareholders' equity of OTP Bank on 30 September 2001 was HUF 150.5 billion, an increase of 25.0% from a year earlier. The increase of more than HUF 30 billion was a result of an additional HUF 3.7 billion in general reserves, as well as a HUF 12.9 billion increase in retained earnings, HUF 10,7 billion increase in legal reserves and a HUF 2.8 billion growth in net profits.

On 30 September 2001, the guarantee capital (without the results of the period) of the Bank stood at HUF 99620 million, 13.9% higher than a year earlier. The Bank's risk weighted assets grew by 27.5% to HUF 854 billion during the same period.

The capital adequacy ratio as at 30 September 2001 - calculated according to Hungarian regulations - was 11.67%, well in excess of the 8% required by the Financial Institutions Act but lower than a year earlier, due to strong growth in RWA. Calculated with year-end method – considering results of the period – the guarantee capital reached HUF 119,818 million, the capital adequacy ratio reached 14.03% (104,866 million and 15.66% in 2000).

OTHER OPERATIONAL DATA

The Bank during the third quarter has revised its data regarding the number of *retail current accounts*, the lead product of the Bank. As a result of new and improved products, cleaning of the portfolio, duplicities etc. it has established that the number of current accounts related to the present product range on 30 September 2001 stands at 2,605,518, which is 73,934 higher than a year earlier and 42,684 more than at the end of June 2001. Term deposits on the current accounts reached 610,910. In September 2001 1,418 thousand salary and pension transfers were sent to the accounts. The number of transfers from the accounts was close to 3 million.

The number of cards issued exceeded 3 million on 30 September 2001, compared to 2.8 million a year earlier. Among the cards issued by the bank, the number of cards that can also be used abroad represented 98.6%. The number of cards used for identification purposes was 43.8 thousand, the number of B-loan cards related to retail current accounts was 172.9 thousand and the number of the C-loan cards was 59900 on 30 September 2001.

The number of the Bank's ATMs expanded to 1,083from 1,049 a year earlier; so the Bank owns nearly half of the bank operated ATMs in the country. The number of transactions performed on the Bank's ATMs in first 9 months 2001 reached 42.4 million, while the turnover of transactions was HUF 796.6 billion an increase of 10.4% and 23.4% respectively. The number of POS terminals on 30 September 2001 stood at 15,552; which was 1,415 more than a year earlier. Out of the POS terminals 2,403 were operating in the Bank's branches and 827 at gas stations. The number of cash withdrawal transactions on the Bank's own POS network grew by 13.7% to 4.6 million, the turnover increased by 24.6% to HUF 513.9 billion. The number of purchases jumped to 15.7 million (up 40.5%) valuing HUF 124.9 billion (up 39.1%). Client terminals reached 9323 at the end of September. At the end of September 2001, the number of contracted customers for the TeleBANK Centre surpassed

308,000, for the Mobile TeleBANK 83,000 and for the HaziB@NK (internet banking) 111,000. During the first 9 months of 2001 the retail electronic distribution network of the Bank carried out 66.2 million transaction of HUF 1,531.9 billion total value.

The number of staff at the Bank increased during the 3rd quarter of 2001. The closing staff number was 90 people higher than on 30 June. The average number increased 74 persons during the 3rd Quarter. At the same time the closing staff number declined 209, the average number for 9 months 2001 fell by 330 over the data a year earlier. Trend in the number of OTP Bank staff:

	2000.	**2001.**	**Change (%)**
Average number of employees; first 9 months	8,499	8,69	-3.9%
Employees at the end of period; 30 Sept	8,438	8,229	-2.5%

CONSOLIDATED FIGURES AS OF 30 SEPTEMBER 2001.

The guiding principle in consolidating the balance sheets and profit and loss accounts prepared by OTP Bank's fully integrated subsidiaries, in line with the Bank's consolidation accounting policy, was to restructure the subsidiaries' asset, liability, income and expenses items under non-banking and investment activities.

First Half 2001 consolidated data of the OTP Group in HUF million:

	Equity		**Total assets**		**Pre-tax profits**	
	30 September 2000	30 September 2001.	30 September 2000	30 September 2001.	30 September 2000	30 September 2001.
OTP Bank Ltd.	120,447	150,544	1,865,381	2,023,897	29,273	34,855
Subsidiaries total	42,340	51,888	204,809	259,433	6,054	7,538
Total (non consolidated)	162,787	202,432	2,070,190	2,283,330	35,327	42,393
Consolidated	**134,331**	**171,840**	**2,007,182**	**2,208,215**	**34,782**	**41,682**

The group of fully consolidated subsidiaries changed compared to the corresponding period of previous year because Merkant-Ház Ltd. has been a fully consolidated subsidiary since the preparation of the consolidated Stock Exchange Report of 31 December 2000. In preparing the Stock Exchange Report of 30 June 2001, the bank applied the following methodology:

Fully consolidated subsidiaries	15
Equity consolidated companies	14
of which	
- daughter companies	8
- mutually managed companies	2
- associated companies	4

CONSOLIDATED BALANCE SHEET

On 30 September 2001 total assets of the group were HUF 2,208 billion, 9.1% higher than total assets of the Bank. The consolidated *balance sheet total* for the Group increased by HUF 201 billion or 10.0% from a year earlier. Out of the subsidiaries total assets of OTP Building Society grew the most (by HUF 16.9 billion), followed by OTP-Garancia (by HUF 12.2 billion), while growth of total assets at OTP Real Estate neared HUF 8.8 billion not taking into account of consolidation. Merkantil Car reached a HUF 9.5 billion growth in total assets due to its increasing financial leasing business line.

In the change of the consolidated balance sheet HUF 49 billion was the result of decrease in current assets, while fixed assets grew by HUF 245 billion, and accrued assets declined by HUF 5 billion.

The proportion of current assets in total assets was 52.8% on 30 September 2001 and the proportion of fixed assets was 45.5% while these figures were 60.5% and 37.9% respectively a year earlier. The consolidated ratios developed similarly in both years with those of the bank.

Within current assets growth came from receivables (HUF 86 billion) and inventories (HUF 2 billion), while cash and bank declined by HUF 72 billion, and securities (HUF 65 billion).

Within the 15% decrease in consolidated cash and bank the most significant amount was the decrease in deposits to NBH (HUF 79 billion).

The 32.2% decrease in the stock of trading securities was generated largely by the HUF 79 billion change in government papers and the HUF 15 billion increase in the volume of own shares. Government bonds held by OTP Bank declined by HUF 92 billion (as a result of the splitting of the portfolio into investment and trading part), which was compensated by the HUF 16.2 billion increase in securities held by the Building Society. 67.4% of the HUF 28.2 billion volume of own shares was at OTP Bank based on book value, while the rest was with 2 subsidiaries.

Short-term receivables on 30 September 2001 were 16.6% higher than a year earlier. Gross volume of receivables from banks grew by HUF 5.7 billion (2.4%), customer receivables increased by HUF 80 billion (32.0%). Other receivables grew by HUF 1 billion (2.6%).

The change in receivables from banks was fully caused by OTP Bank mainly due to the increase in receivables from domestic banks.

In the change of customer receivables beside the OTP Bank the Merkantil Group and the London-based HIF Ltd play significant role.

The HUF 2.2 billion change in consolidated inventories can be explained by the ongoing projects at OTP Real Estate.

Compared to the same period of 2000 the consolidated volume of fixed assets were 32.3% higher. Within financial investments investment securities increased the largest extent (by HUF 153.5 billion), which was caused mainly by the Bank. Besides, as a result of investments mainly for clients of Garancia Insurance - because of the increase of the life insurance business - the volume of investment securities increased by HUF 11.4 billion compared to a year earlier.

Consolidated volume of tangible assets increased by HUF 3.3 billion. The change was in connection with the consolidation of Merkant-Haz.

The liabilities side of the balance sheet increased due to HUF 145 billion growths in liabilities, HUF 12 billion jump in provisions and an increase of HUF 37 billion in shareholders equity, and HUF 7 billion in accrued liabilities.

In the consolidated balance sheet the short-term liabilities increased by 10.3% (HUF 167 billion) and long-term liabilities declined by 13.6% (HUF 22 billion). The change in short-term liabilities is smaller than at the Bank, while in the change of long-term liabilities the liabilities to customers the decline at the Bank is compensated by the increase at OTP Building Society and Merkantil Bank. HUF 146 billion increase in short-term liabilities to customers was mostly result of increase in retail deposits at the Bank.

Within liabilities those to customers represented 90.7% on 30 September 2001 while the figure was 89.5% on 30 September 2000. The ratios were 91.4% and 90.4% at OTP Bank.

Liability side provisions of the balance sheet grew by HUF 12 billion. General risk provisions were HUF 3 billion higher, while within other provisions the reserves of OTP-Garancia Insurance increased by HUF 9.5 billion.

Consolidated shareholders' equity was HUF 172 billion on 30 September 2001, 27.9% higher than a year earlier. Largest contributors to the growth were the net results and the increase in general reserves at OTP Bank.

Consolidated equity represents 7.8% of total assets compared to 6.7% a year earlier.

CONSOLIDATED RESULTS

Consolidated *pre-tax profit* for the first the 9 months of 2001 was HUF 41,682 million, 19.6% higher than pre-tax profit of the parent company, and 19.8% higher than consolidated pre-tax profit for the same period in 2000.

Consolidated after tax profits were HUF 34,152 million, 20.1% higher than at the Bank, and 20.1% higher than the same period a year earlier.

For the first 9 months of 2001 undiluted consolidated earnings per share (EPS) were HUF 1,332.51, diluted HUF 1,219.71. US dollar equivalents were USD 4.61 and USD 4.22 respectively, based on the National Bank's average middle exchange rate between 1 January and 30 September 2001 (i.e. 288.92 HUF/USD).

Consolidated net interest income for 2001 reached HUF 81448 million, 17.4% higher than a year earlier and 12.4% above that of the Bank. The successful operation of Merkantil Group and the interest income on the investment portfolio at the Building Society contributed to the change. Consolidated interest income was 5.2% higher, interest expense was 5.4% lower that in 2000.

Consolidated non-interest income for the period ending 30 September 2001 was 4.2% higher, than a year earlier. Net fees and commissions grew at a slower pace than at the Bank and were 20.3% higher than a year earlier. Majority of the income at the subsidiaries especially at the insurance subsidiary is booked as non-interest income in the consolidated accounts, which was HUF 32.3 billion higher than at the Bank, representing a 2.9%

increase over a year earlier. Share of consolidated non-interest income in total consolidated income was 44.0%, compared to 47.0% a year earlier.

Non-interest expenses were HUF 94.9 billion or 6.8% higher than a year earlier. Consolidated cost/income ratio was 65.2%, down from 67.9% in 2000.

Consolidated operating income was HUF 8.6 billion, or 20.5% higher a year earlier. Provisions were 23.8% higher and reached HUF 9 billion, representing 17.7% of operating income compared to 17.2% a year earlier.

Pre tax profit of the consolidated subsidiaries for the first 9 months of 2001 amounted to HUF 7,538 million, a 24.5% increase from 2000. Return on average consolidated assets for the first 9 months of 2001 (annualised) reached 2.13% -a 18bps increase - while return on average consolidated equity (annualised) decrease by 212bps% to 28.9%, still an outstanding figure. Consolidated real ROE with a straight deduction of inflation reached 19.0% 242 bps lower than a year earlier.

SUBSIDIARIES

Noteworthy highlights pertaining to the fully consolidated major subsidiaries are as follows:

Pre-tax profits for the 9 months ending September 30 in HUF million:

	2000.	2001.	Change
Merkantil Bank	1,496	1,634	9.2%
Merkantil-Car	105	298	183.8%
Merkant-Haz	---	182	
HIF Ltd.	147	159	8.2%
OTP-Garancia Insurance.	402	911	126.6%
OTP Real Estate.	735	698	-5.0%
OTP Securities	-165	-56	-66.1%
OTP Real Estate Asset Mgmt	43	244	467.4%
OTP Factoring	519	505	-2.7%
Bank Center No. I. Kft.	471	-147	-131.2%
OTP LTP Rt.	963	1,399	45.3%
OTP Fund Management	1,169	1,635	39.9%
Other subsidiaries	169	76	-55.0%
Subsidiaries total:	**6,054**	**7,538**	**24.5%**

OTP-Garancia Insurance generated HUF 911 million pre-tax profits in the first 9 months of 2001 compared to HUF 402 million in 2000. Total premium income increased to HUF 28.7 billion, which represented 10.2% growth. Within this the HUF 13.1 billion premium income in life and bank assurance business and HUF 15.5 billion in non-life business.

The market share of the company grew further during the third quarter and for the first 9 months of 2001 was 9.4%, with market share in life business representing 10.8%. Market share in single payment life insurance was 45.4% confirming the leadership of the company on this market.

Total expenses were HUF 28.9 billion including gross payout for damages during the first 9 months of HUF 14.5 billion, which resulted in a damage to premium income ratio of 60.9% in non-life business. The in insurance technical reserves increased significantly - from HUF 36.4 billion to HUF 45.9 billion - in accordance with the company's long-term strategy and business policy. Total assets were 29.1% above a year earlier and reached HUF 53.9 billion. Shareholders' equity grew from HUF 3.9 billion to HUF 5.3 billion.

At Merkantil Bank, total assets reached HUF 54.9 billion on the end of the third quarter 2001 and pre-tax profit was HUF 1,634 million. Net interest margin exceeded was slightly above projections. Yield on car loans was higher than projected and collection of interest for late payments kept interest income level high, while restructuring of the funding base kept cost of funding below expectations.

Within total assets gross volume of car financing loans represented 82.3% and dealer financing represented 8.9%. The volume of car loans increased by HUF 4.4 billion compared to the end of previous year and reached HUF 45.2 billion.

The proportion of foreign exchange based financial lease (which were recorded at Merkantil Car), and HUF based car loans are getting close also the proportion of used car financing grew. The number of new contracts reached 27967 at Merkantil Group in the first 9 months of 2001, within this financing of new cars represented 15871 contracts.

As at 30 September 2001, total assets of Merkantil Car reached HUIF 30.5 billion, and increase of HUF 6.7 billion over 31 December 2000. Net volume FX based car financing grew by 50% to HUF 8.9 billion over the same period. The income was higher; the expenses were lower than projected resulting in HUF 298 million pre-tax profits for the first 9 months of 2001.

The rationalisation process at ***OTP Securities*** continued over the quarter, which dominates the activity of the subsidiary.

The company realised HUF 729 million coverage (income HUF 2,436 million, expense HUF 1,707 million) on the core investment service activities during the first 9 months of 2001, majority of that was generated in the first half of the year. Trading in government papers was moved to the Bank at the end of 1H 2001. Equity trading is realized on commission basis only.

As a result of the negative effect of the integration process the company realized HUF 56 million losses during the first 9 months of 2001.

For London-based ***Hungarian International Finance Ltd.*** the first 9 months of 2001 provided good results that assist them to reach their targets for the year. The company managed successfully to replace maturing assets and grow the value of its portfolio. The pre-tax profit amounted to HUF 159 million (GBP 384 thousand) above projections for the period. The cooperation with the Bank is performing well, the bank offers HIF's trade finance services to its domestic customers and HIF intermediated good yielding assets to the Bank.

Central and Eastern Europe continued to be the main market of the company's business strategy, 60.5% of the total volume of assets, commitments and guarantees was from the region. Contracts from the markets of Central and South America represented 14.6% of receivables on 30 September 2001, while the Middle East and North Africa represented 17%.

The results of ***OTP Fund Management Ltd.*** are growing every year. Pre-tax profit reached HUF 1,635 million in the first 9 months of 2001 an increase of 32.2% over 9 months 2000 results. During 3Q 2001 the growth of the assets of the funds has accelerated and was significantly above the expansion of the market, thus the market share of the company grew to 54%. The assets of the funds managed by the company grew by 68.3 billion representing almost the total growth of the market.

At OTP Building Society, the number of new contracts reached 60162 in the first 9 months of 2001. The volume of deposits from clients was HUF 44.6 billion on 30 September 2001. The company reached a HUF 1399 million pre-tax profit significantly above 2000 performance and above 2001 projections.

At OTP Real Estate the volume of sales reached HUF 8.1 billion and pre tax profits reached HUF 698 million, both exceeded the planned figures. Total assets reached HUF 18.2 billion.

The gross volume of new receivables taken over until 30 September 2001 was around HUF 2.5 billion out of which the valued of receivables purchased form the Bank reached HUF 1.5 billion. The activity remains to be very profitable, and income for 9 months 2001 was above projections. Pre-tax profit reached HUF 505 million

OWNERSHIP STRUCTURE, TREASURY SHARES

The amount of shares owned by the Bank on 30 September 2001 was 1,806,737..

Description	Beginning of period	End of period
Number of shares in the Company's ownership	1,806,737	1,806,737
Number of shares in the subsidiaries ownership	754,856	714,856

In the third quarter of 2001, there were no significant changes (reaching 5% of capital) to the ownership structure of the Bank.

ORGANISATIONAL AND PERSONAL CHANGES AT OTP BANK DURING THE SECOND QUARTER

In the third quarter of 2001, there were no significant organisational and personal changes at OTP Bank.

FINANCIAL DATA

OTP Bank Ltd. selected non-consolidated financial data (HUF)

HUF million	**First 9 Months of 2000**	**First 9 Months of 2001**	**Change 2001/2000**
Interest from interbank accounts	42,950	35,870	-16.5%
Interest from customer accounts	28,041	31,080	10.8%
Interest from corporate accounts	26,620	31,467	18.2%
Interest from municipal accounts	4,142	4,290	3.6%
Interest from bonds	30,248	38,214	26.3%
Interest from mandatory reserves	6,903	3,287	-52.4%
Total interest income	**138,904**	**144,208**	**3.8%**
Interest to interbank accounts	2,356	2,395	1.7%
Interest o n customer accounts	57,856	56,481	-2.4%
Interest on corporate accounts	7,820	6,223	-20.4%
Interest on municipal accounts	4,420	4,341	-1.8%
Interest on bonds	3,049	1,185	-61.1%
Interest on subordinated loan	1,169	1,141	-2.4%
Total interest expense	**76,670**	**71,766**	**-6.4%**
Net interest income	**62,234**	**72,442**	**16.4%**
Fees & commissions income	27,173	33,089	21.8%
Fees & commissions paid	4,451	4,655	4.6%
Net fees & commissions	22,722	28,434	25.1%
Securities trading	2,209	-1,859	-184.2%
Forex trading	2,774	2,733	-1.5%
Losses on property transactions	-406	-90	-77.8%
Other	1,279	1,227	-4.1%
Non interest income	**28,578**	**30,445**	**6.5%**
Ratio of non interest income to total	*31.5%*	*29.6%*	-6.0%
Total income	**90,812**	**102,887**	**13.3%**
Staff costs	19,046	22,043	15.7%
Depreciation	7,693	8,161	6.1%
Other costs	28,462	30,398	6.8%
Operating costs	**55,201**	**60,602**	**9.8%**
Cost/income ratio	*60.8%*	*58.9%*	-3.1%
Operating income/Profit	**35,611**	**42,285**	**18.7%**
Net profit of the sale of Bankcenter	6,338	7,430	17.2%
Provisions			
	29,273	**34,855**	19.1%
Pre-tax profit	**5,388**	**6,410**	**19.0%**
Taxes	---	---	
Tax rate %	18.4%	18.4%	-0.1%
Net income	**23,885**	**28,445**	**19.1%**

OTP Bank Ltd. selected consolidated financial data (HUF)

HUF millions	**First 9 Months of 2000**	**First 9 Months of 2001**	**Change 2001/2000**
Interest from interbank accounts	42,254	35,664	-15.6%
Interest from customer accounts	32,365	37,064	14.5%
Interest from corporate accounts	30,297	34,924	15.3%
Interest from municipal accounts	4,142	4,289	3.5%
Interest from bonds	33,037	41,577	25.9%
Interest from mandatory reserves	7,057	3,402	-51.8%
Total interest income	149,152	156,920	5.2%
Interest to interbank accounts	3,467	2,747	-20.8%
Interest on customer accounts	58,583	57,400	-2.0%
Interest on corporate accounts	7,388	6,330	-14.3%
Interest on municipal accounts	4,421	4,340	-1.8%
Interest on bonds	4,735	3,514	-25.8%
Interest on subordinated loan	1,169	1,141	-2.4%
Total interest expense	79,763	75,472	-5.4%
Net interest income	***69,389***	***81,448***	***17.4%***
Fees & commissions income	29,116	35,195	20.9%
Fees & commissions paid	5,565	6,862	23.3%
Net fees & commissions	23,551	28,333	20.3%
Securities trading	2,372	-2,286	-196.4%
Forex trading	1,898	2,855	50.4%
Losses on property transactions	1,053	1,617	53.6%
Other	32,586	33,542	2.9%
Non interest income	**61,460**	**64,061**	**4.2%**
Ratio of non interest income	*47.0%*	*44.0%*	-6.4%
Total income	**130,849**	**145,509**	**11.2%**
Staff costs	24,581	28,130	14.4%
Depreciation	8,892	10,553	18.7%
Other costs	55,355	56,182	1.5%
Operating costs	**88,828**	**94,865**	**6.8%**
Cost/income ratio	*67.9%*	*65.2%*	-4.0%
Operating income/Profit	**42,021**	**50,644**	**20.5%**
Net profit of the sale of Bankcenter	7,239	8,962	23.8%
Provisions			
	34,782	**41,682**	19.8%
Pre-tax profit	**6,441**	**7,710**	**19.7%**
Taxes	-86	-180	
Tax due to consolidation	18.3%	18.1%	-1.1%
Tax rate %			
Net income	**28,427**	**34,152**	**20.1%**

OTP Bank Ltd. First 9 Months 2001 selected financial data in US Dollars

USD 000s	**2000 OTP Bank**	**2001 OTP Bank**	**2000 Consolidated**	**2001 Consolidated**
Interest from interbank accounts	156,286	124,152	153,752	123,440
Interest from customer accounts	102,033	107,574	117,768	128,284
Interest from corporate accounts	96,864	108,913	110,242	120,878
Interest from municipal accounts	15,072	14,845	15,072	14,845
Interest from bonds	110,065	132,266	120,213	143,903
Interest from mandatory reserves	25,119	11,378	25,678	11,775
Total interest income	505,439	499,128	542,725	543,125
Interest on interbank accounts	8,572	8,290	12,616	9,507
Interest on customer accounts	210,525	195,490	213,169	198,670
Interest on corporate accounts	28,453	21,540	26,884	21,908
Interest on municipal accounts	16,085	15,023	16,085	15,023
Interest on bonds	11,096	4,102	17,228	12,162
Interest on long term debt	4,254	3,950	4,254	3,950
Total interest expense	278,985	248,395	290,236	261,220
Net interest income	**226,454**	**250,733**	**252,489**	**281,905**
Fees & commissions income	98,877	114,530	105,944	121,815
Fees & commissions paid	16,195	16,112	20,248	23,748
Net fees & commissions	82,682	98,418	85,696	98,067
Gains (losses) on securities trading	8,039	-6,439	8,631	-7,910
Gains (losses) on forex trading	10,093	9,463	6,906	9,881
Gains (losses) on property transactions	-1,479	-308	3,831	5,596
Other	4,654	4,244	118,572	116,093
Non interest income	**103,989**	**105,378**	**223,636**	**221,727**
Ratio of non interest income to total	*31.5%*	*29.6%*	*47.0%*	*44.0%*
Total income	**330,443**	**356,111**	**476,125**	**503,632**
Staff costs	69,303	76,294	89,443	97,361
Depreciation	27,994	28,245	32,358	36,527
Other operating expenses	103,566	105,216	201,423	194,456
Operating costs	**200,863**	**209,755**	**323,224**	**328,344**
Cost/Income ratio %	*60.8%*	*58.9%*	*67.9%*	*65.2%*
Operating income	**129,580**	**146,356**	**152,901**	**175,288**
Provisions for losses on loans	23,063	25,717	26,339	31,020
Income before Income taxes	**106,517**	**120,639**	**126,562**	**144,268**
Taxes	19,606	22,187	23,435	26,685
Taxes due to consolidation	---	---	-313	-623
Tax rate %	18.4%	18.4%	18.3%	18.1%
Net income	**86,911**	**98,452**	**103,440**	**118,206**

The US Dollar amounts are solely for convenience of readers outside Hungary. The rate used for USD amounts is 274.82 HUF/USD for the First 9 Months of 2000 and 288.92HUF/USD for First 9 Months of 2001.

PK3. Balance Sheet

BALANCE SHEET

(unconsolidated and consolidated, based on HAR) as at September 30, 2001

HUF million

	30-Sep-2000	30-Sep-2001	Change	30-Sep-2000	30-Sep-2001	Change
BALANCE SHEET	Bank		%	Consolidated		%
ASSETS:						
1. Cash in hand, balances with central banks	**475,255**	**406,089**	**-14.6%**	**481,219**	**409,120**	**-15.0%**
2. Treasury bills	**400,227**	**447,828**	**11.9%**	**467,974**	**542,594**	**15.9%**
a) held for trade	147,039	55,359	-62.4%	185,330	106,413	-42.6%
b) held as financial fixed assets (for long term investment)	253,188	392,469	55.0%	282,644	436,181	54.3%
3. Loans and advances to credit institutions	**250,591**	**262,976**	**4.9%**	**249,593**	**262,078**	**5.0%**
a) repayable on demand	1,955	1,656	-15.3%	1,957	1,658	-15.3%
b) other receivables from financial services	248,636	261,320	5.1%	247,636	260,420	5.2%
ba) maturity not more than one year	233,189	239,047	2.5%	232,489	238,447	2.6%
bb) maturity more than one year	15,447	22,273	44.2%	15,147	21,973	45.1%
c) receivables from investment services						
4. Loans and advances to customers	**570,783**	**717,326**	**25.7%**	**620,527**	**769,801**	**24.1%**
a) receivables from financial services	570,783	717,015	25.6%	618,503	768,344	24.2%
aa) maturity not more than one year	255,968	342,330	33.7%	247,976	328,521	32.5%
ab) maturity more than one year	314,815	374,685	19.0%	370,527	439,823	18.7%
b) receivables from investment services	0	311		2,024	1,457	-28.0%
ba) receivables from investment service activities on the on the stock exchange				126	23	-81.7%
bb) receivables from over-the-counter investment service activities				66	1	-98.5%
bc) receivables from clients for investment service activities		311		628	566	-9.9%
bd) receivables from clearing houses				1,204	867	-28.0%
be) other receivables from investment service						
5. Debt securities including fixed-income securities	**20,442**	**26,036**	**27.4%**	**21,078**	**26,734**	**26.8%**
a) securities issued by local self-governing bodies and by other public body (not include the treasury bills issued by Hungarian state and securities issued by Hungarian National Bank)	7,992	7,992	0.0%	7,992	7,992	0.0%
aa) held for trade						
ab) held as financial fixed assets (for long term investment)	7,992	7,992	0.0%	7,992	7,992	0.0%
b) securities issued by other bodies	12,450	18,044	44.9%	13,086	18,742	43.2%
ba) held for trade	841	254	-69.8%	882	256	-71.0%
bb) held as financial fixed assets (for long term investment)	11,609	17,790	53.2%	12,204	18,486	51.5%
6. Shares and other variable-yield securities	**837**	**1,420**	**69.7%**	**3,906**	**4,646**	**18.9%**
a) shares and participations for trade				2,379	84	-96.5%
b) other variable-yield securities	837	1,420	69.7%	1,527	4,562	198.8%
ba) held for trade	837		-100.0%	1,446	3,062	111.8%
bb) held as financial fixed assets (for long term investment)		1,420		81	1,500	
7. Shares and participating interest as financial fixed assets	**593**	**6,129**	**933.6%**	**4,223**	**9,897**	**134.4%**
a) shares and participating interest as financial fixed assets	593	6,129	933.6%	4,223	9,897	134.4%
From this: – shares and participating interest in credit institutions				5		-100.0%
b) revaluation surplus on shares and participating interests						
From this: – revaluation surplus on shares and on participating interests in credit institutions						
8. Shares and participating interest in affiliated undertakings	**22,677**	**25,810**	**13.8%**	**2,895**	**1,980**	**-31.6%**
a) shares and participating interest in affiliated undertakings	22,677	25,810	13.8%	2,713	1,850	-31.8%
From this: – shares and participating interest in credit institutions	2,600	2,600	0.0%			
b) revaluation surplus on shares and participating interests						
From this: – revaluation surplus on shares and on participating interests in credit institutions						
c) capital consolidation difference				182	130	-28.6%
from subsidiaries				182	130	-28.6%
from associated companies						
9. Intangible assets	**10,414**	**10,242**	**-1.7%**	**12,125**	**12,081**	**-0.4%**
a) intangible assets	10,414	10,242	-1.7%	12,125	12,081	-0.4%
b) revaluation surplus on intangible assets						

	30-Sep-2000	30-Sep-2001	Change	30-Sep-2000	30-Sep-2001	Change
	Bank		%	Consolidated		%
10. Tangible assets	**41,569**	**41,377**	**-0.5%**	**52,187**	**55,520**	**6.4%**
a) tangible assets for financial and investment services	38,283	38,173	-0.3%	44,345	43,770	-1.3%
aa) land and buildings	24,302	25,749	6.0%	29,570	30,913	4.5%
ab) technical equipment, fittings and vehicles	11,380	9,225	-18.9%	12,055	9,597	-20.4%
ac) investment	2,293	2,887	25.9%	2,334	2,943	26.1%
ad) advance payments on investment	308	312	1.3%	386	317	-17.9%
b) tangible assets not for directly financial and investment services	3,286	3,204	-2.5%	7,842	11,750	49.8%
ba) land and buildings	2,779	3,000	8.0%	6,404	6,592	2.9%
bb) technical equipment, fittings and vehicles	121	128	5.8%	1,014	5,040	397.0%
bc) investment	386	76	-80.3%	414	117	-71.7%
bd) advance payments on investment				10	1	-90.0%
c) revaluation surplus on tangible assets						
11. Own shares	**8,335**	**18,988**	**127.8%**	**13,456**	**28,186**	**109.5%**
12. Other assets	**34,039**	**26,766**	**-21.4%**	**45,856**	**49,004**	**6.9%**
a) stocks (inventories)	2,542	2,237	-12.0%	8,523	10,688	25.4%
b) other receivables (not from financial and investment securities)	31,497	24,529	-22.1%	37,333	38,316	2.6%
c) (Calculated) Corporate tax difference due to consolidation						
13. Prepayments and accrued income	**29,619**	**32,910**	**11.1%**	**32,143**	**36,574**	**13.8%**
a) accrued income	28,395	32,694	15.1%	29,999	35,383	17.9%
b) prepayments	1,224	216	-82.4%	2,144	1,191	-44.4%
c) deferred charges						
TOTAL ASSETS	1,865,381	2,023,897	8.5%	2,007,182	2,208,215	10.0%
From this:						
-CURENT ASSETS	*1,157,458*	*1,090,800*	*-5.8%*	*1,215,014*	*1,166,208*	*-4.0%*
- FIXED ASSETS	*678,304*	*900,187*	*32.7%*	*760,025*	*1,005,433*	*32.3%*

HUF million

	30-Sep-2000	30-Sep-2001	Change	30-Sep-2000	30-Sep-2001	Change
	Bank		%	Consolidated		%
LIABILITIES						
1. Liabilities to credit institutions	**30,377**	**29,557**	**-2.7%**	**46,902**	**35,461**	**-24.4%**
a) repayable on demand	508	3,787	645.5%	508	3,787	645.5%
b) liabilities from financial services with maturity dates or periods of notice	29,869	25,770	-13.7%	46,394	31,674	-31.7%
ba) not more than one year	10,059	8,765	-12.9%	24,576	10,159	-58.7%
bb) more than one year	19,810	17,005	-14.2%	21,818	21,515	-1.4%
c) liabilities from investment services						
4. Liabilities to customers	1,533,766	1,661,619	8.3%	1,594,736	1,745,888	9.5%
a) saving deposits	344,758	345,862	0.3%	344,758	345,862	0.3%
aa) repayable on demand	39,117	41,642	6.5%	39,117	41,642	6.5%
ab) maturity not more than one year	289,512	295,023	1.9%	291,456	295,023	1.2%
ac) maturity more than one year	16,129	9,197	-43.0%	14,185	9,197	-35.2%
b) other liabilities from financial services	1,185,325	1,310,823	10.6%	1,244,589	1,394,315	12.0%
ba) repayable on demand	434,955	493,714	13.5%	434,089	493,260	13.6%
bb) maturity not more than one year	732,882	808,074	10.3%	733,525	813,883	11.0%
bc) maturity more than one year	17,488	9,035	-48.3%	76,975	87,172	13.2%
c) liabilities from investment services	3,683	4,934	34.0%	5,389	5,711	6.0%
ca) liabilities from investment service activities on the on the stock exchange				496		-100.0%
cb) liabilities from over-the-counter investment service activities				38		-100.0%
cc) liabilities from clients for investment service activities	3,683	4,934	34.0%	4,854	5,682	17.1%
cd) liabilities from clearing houses				1	29	2,800.0%
ce) other liabilities from investment service						
3. Liabilities from issued debt securities	**78,597**	**75,408**	**-4.1%**	**78,699**	**75,408**	**-4.2%**
a) issued bond	1	1	0.0%	103	1	-99.0%
aa) maturity not more than one year				100		
ab) maturity more than one year	1	1	0.0%	3	1	-66.7%
b) issued other debt securities	1,520	638	-58.0%	1,520	638	-58.0%
ba) maturity not more than one year	997	600	-39.8%	997	600	-39.8%
bb) maturity more than one year	523	38	-92.7%	523	38	-92.7%
c) issued debt securities according to act on accounting, but the act on securities not qualifies that certificates as securities	77,076	74,769	-3.0%	77,076	74,769	-3.0%
ca) maturity not more than one year	46,348	70,008	51.0%	46,348	70,008	51.0%
cb) maturity more than one year	30,728	4,761	-84.5%	30,728	4,761	-84.5%
4. Other liabilities	**35,102**	**34,343**	**-2.2%**	**42,063**	**51,004**	**21.3%**
a) maturity not more than one year	35,102	34,343	-2.2%	41,031	50,251	22.5%
b) maturity more than one year				96	72	-25.0%
c) (Calculated) Corporate tax difference due to consolidation				936	681	-27.2%
5. Accruals and deferred income	**36,768**	**41,150**	**11.9%**	**41,316**	**48,309**	**16.9%**
a) accrued liabilities	526	403	-23.4%	1,903	2,597	36.5%
b) accrued costs and expenses	36,242	40,747	12.4%	39,413	45,708	16.0%
c) deferred income					4	
6. Provisions	**12,133**	**13,734**	**13.2%**	**50,525**	**62,329**	**23.4%**
a) provisions for pensions and similar obligations						
b) risk provision for off-balance sheet items (for pending and future liabilities)	1,502	2,115	40.8%	1,483	2,586	74.4%
c) general risk provision	8,347	10,680	28.0%	8,861	11,292	27.4%
d) other provision	2,284	939	-58.9%	40,181	48,451	20.6%

HUF million

	30-Sep-2000 Bank	30-Sep-2001	Change %	30-Sep-2000	30-Sep-2001 Consolidated	Change %
7. Subordinated liabilities	**18,191**	**17,542**	**-3.6%**	**18,610**	**17,976**	**-3.4%**
a) subordinated loan capital	18,191	17,542	-3.6%	18,191	17,542	-3.6%
aa) equity consolidation difference				419	434	3.6%
from subsidiaries				419	434	3.6%
b) pecuniary contribution of members at credit institutions operating as credit cooperatives						
c) other subordinated liabilities						
8. Subscribed capital	**28,000**	**28,000**	**0.0%**	**28,000**	**28,000**	**0.0%**
From this: repurchased own shares at face value	712	1,807	153.8%	1,151	2,522	119.1%
9. Subscribed but unpaid capital (-)						
10. Capital reserves	**52**	**52**	**0.0%**	**52**	**52**	**0.0%**
a) premium (from share issue)						
b) other	52	52	0.0%	52	52	0.0%
11. General reserves	**24,750**	**28,454**	**15.0%**	**24,750**	**28,454**	**15.0%**
12. Retained earnings (accumulated profit reserve) (+)	**41,907**	**54,852**	**30.9%**	**43,308**	**56,274**	**29.9%**
13. Legal reserves	**8,335**	**18,988**	**127.8%**	**8,335**	**18,988**	**127.8%**
14. Revaluation reserve						
15. Profit or loss for the financial year according to the balance sheet (±)	**17,403**	**20,198**	**16.1%**	**21,742**	**25,796**	**18.6%**
16. Subsidiaries' equity increases/decreases (+-)				**4,937**	**11,210**	**127.1%**
17. Increases/decreases due to consolidation (+-)				**3,104**	**3,066**	**-1.2%**
- from debt consolidation difference				5,653	4,753	-15.9%
- from intermediate result difference				-2,549	-1,687	-33.8%
18. Participation of outside members (other owners)				**103**		
19 .Difference from exchange rate						
TOTAL LIABILITIES	1,865,381	2,023,897	8.5%	2,007,182	2,208,215	10.0%
From this:						
- SHORT-TERM LIABILITIES	*1,593,163*	*1,760,890*	*10.5%*	*1,618,072*	*1,785,005*	*10.3%*
- LONG-TERM LIABILITIES	*102,870*	*57,579*	*-44.0%*	*162,938*	*140,732*	*-13.6%*
- EQUITY (CAPITAL AND RESERVES)	*120,447*	*150,544*	*25.0%*	*134,331*	*171,840*	*27.9%*

PK4. Profit and Loss Statement
PROFIT AND LOSS ACCOUNT
(unconsolidated and consolidated, based on HAR) for the 9 months ended 30 September 2001

						HUF million
	9M 2000	9M 2001	Change	9M 2000	9M 2001	Change
	Bank		*%*	*Consolidated*		*%*
Interest received and interest-type income	*138,904*	*144,208*	*3.8%*	*149,152*	*156,920*	*5.2%*
ıterest received on securities with fixed-interest signifying a creditor relationship	30,248	38,214	26.3%	33,037	41,577	25.8%
b) other interest received and interest-type income	108,656	105,994	-2.4%	116,115	115,343	-0.7%
2. Interest paid and interest-type expenses	*76,670*	*71,766*	*-6.4%*	*79,763*	*75,472*	*-5.4%*
Interest difference (1-2)	**62,234**	**72,442**	**16.4%**	**69,389**	**81,448**	**17.4%**
3. Incomes from securities	*115*	*125*	*8.7%*	*368*	*482*	*31.0%*
4. Fees and Commission received	*26,832*	*32,664*	*21.7%*	*26,619*	*31,759*	*19.3%*
a) revenues from other financial services	24,198	29,878	23.5%	24,153	29,660	22.8%
b) revenues from investment services (except incomes from trading activities)	2,634	2,786	5.8%	2,466	2,099	-14.9%
5. Fees and Commission paid	*4,451*	*4,655*	*4.6%*	*4,498*	*5,589*	*24.3%*
a) expenses on other financial services	4,451	4,509	1.3%	4,382	5,264	20.1%
b) expenses on investment services (except expenses from trading activities)		146		116	325	180.2%
6. Profit or loss from financial transactions (6/a-6/b+6/c-6/d)	*2,707*	*-1,771*	*-165.4%*	*2,889*	*-963*	*-133.3%*
a) revenues from other financial services	6,601	20,753	214.4%	6,787	21,560	217.7%
b) expenses on other financial services	6,686	21,835	226.6%	6,904	22,270	222.6%
c) revenues from investment services (revenues from trading activities)	5,305	2,075	-60.9%	7,769	3,129	-59.7%
b) expenses on investment services (expenses from trading activities)	2,513	2,764	10.0%	4,763	3,382	-29.0%
7. Other incomes from business	*10,272*	*5,615*	*-45.3%*	*67,975*	*70,987*	*4.4%*
a) incomes from non financial and investment services	2,861	3,233	13.0%	60,024	67,751	12.9%
income of consolidated investment service providers				22,302	25,153	12.8%
income of consolidated insurance companies				29,618	29,434	-0.6%
income of other consolidated companies				8,104	13,164	62.4%
b) other revenues	7,411	2,382	-67.9%	7,598	3,113	-59.0%
Including: -reversal of write-off of inventory		12			12	
income of consolidated investment service providers				6,798	2,298	-66.2%
income of consolidated insurance companies				89	111	24.7%
income of other consolidated companies				711	704	-1.0%
consolidation difference income due to debtor consolidation					1	
other income due to consolidation				353	122	-65.4%
8. General administration expenses	*36,638*	*43,018*	*17.4%*	*39,540*	*45,633*	*15.4%*
a) personnel expenses	19,046	22,043	15.7%	20,961	23,973	14.4%
aa) wage costs	11,606	13,962	20.3%	12,681	15,159	19.5%
ab) other payments to personnel	2,262	2,319	2.5%	2,585	2,535	-1.9%
ac) contributions on wages and salaries	5,178	5,762	11.3%	5,695	6,279	10.3%
b) other administration expenses	17,592	20,975	19.2%	18,579	21,660	16.6%
9. Depreciation and amortization	*7,693*	*8,161*	*6.1%*	*8,079*	*8,515*	*5.4%*
10. Other expenses from business	*22,720*	*14,253*	*-37.3%*	*75,495*	*77,937*	*3.2%*
a) expenses from non-financial and investment services	4,199	2,416	-42.5%	46,589	46,195	-0.8%
expense of consolidated investment service providers				23,728	24,647	3.9%
expense of consolidated insurance companies				22,783	21,273	-6.6%
expense of other consolidated companies				78	275	252.6%
b) other expenses	18,521	11,837	-36.1%	17,004	14,998	-11.8%
Including: -write-off of inventory	150	5	-96.7%	150	5	-96.7%
expense of consolidated investment service providers				15,994	13,805	-13.7%
expense of consolidated insurance companies				332	227	-31.6%
expense of other consolidated companies				678	966	42.5%
consolidation difference expense due to debtor consolidation				15	2	-86.7%
other expense due to consolidation				127	128	0.8%
expense of consolidated investment service providers				11,760	16,614	41.3%
expense of consolidated insurance companies				6,045	6,921	14.5%
expense of other consolidated companies				5,715	9,693	69.6%
11. Write-off of loans and provision for contingent and future liabilities	*5,967*	*12,141*	*103.5%*	*7,388*	*15,966*	*116.1%*
a) write-off of loans	6,704	10,928	63.0%	8,007	14,470	80.7%
b) provision for contingent and future liabilities	-737	1,213	-264.6%	-619	1,496	-341.7%

HUF million

		9M 2000	9M 2001	Change	9M 2000	9M 2001	Change
		Bank		%	Consolidated		%
12.	*Reversal of write-off of loans and credit for contingent and future liabilities*	*5,084*	*7,152*	*40.7%*	*3,551*	*11,803*	*232.4%*
	a) reversal of write-off of loans	5,084	6,872	35.2%	3,547	11,434	222.4%
	b) credit for contingent and future liabilities		280		4	369	
13.	*Write-off of securities for investing purposes, signifying a creditor relationship, equity investments in associated or other company*	*1,104*	*198*	*-82.1%*	*1,470*	*198*	*-86.5%*
14.	*Reversal of write-off of securities for investing purposes, signifying a creditor relationship, and equity investments in associated or other company*	*671*	*1,019*	*51.9%*	*672*	*167*	*-75.1%*
15.	**Result of ordinary business activities**	**29,342**	**34,820**	**18.7%**	**34,993**	**41,845**	**19.6%**
	Including: -RESULT OF FINANCIAL AND INVESTMENT SERVICES	*30,680*	*34,003*	*10.8%*	*33,528*	*37,281*	*11.2%*
	- RESULT OF NON-FINANCIAL AND INVESTMENT SERVICES	*-1,338*	*817*	*-161.1%*	*1,465*	*4,564*	*211.5%*
16.	*Extraordinary revenues*	*2*	*117*	*5,750.0%*	*28*	*119*	*325.0%*
17.	*Extraordinary expenses*	*71*	*82*	*15.5%*	*239*	*282*	*18.0%*
18.	**Extraordinary profit or loss (16-17)**	**-69**	**35**	**-150.7%**	**-211**	**-163**	**-22.7%**
19.	**Profit or loss before tax (±15±18)**	**29,273**	**34,855**	**19.1%**	**34,782**	**41,682**	**19.8%**
20.	Tax liabilities	*5,388*	*6,410*	*19.0%*	*6,441*	*7,710*	*19.7%*
	Tax difference due to consolidation				-86	-180	109.3%
21.	**After-tax profit or loss (±19-20)**	**23,885**	**28,445**	**19.1%**	**28,427**	**34,152**	**20.1%**
22.	Formation and utilization of general reserves (±)	*-2,389*	*-2,845*	*19.1%*	*-2,592*	*-3,101*	*19.6%*
23.	Use of accumulated profit reserve for dividends and profit-sharings						
24.	Dividends and profit-sharings paid (approved)	*4,093*	*5,402*	*32.0%*	*4,093*	*5,255*	*28.4%*
25.	**Balance-sheet profit or loss figure (±21±22+23-24)**	***17,403***	***20,198***	***16.1%***	***21,742***	***25,796***	***18.6%***

BALANCE SHEET

(unconsolidated and consolidated, based on HAR) as at 30 September 2001

000 USD

	30-Sep-00	30-Sep-01	Change	30-Sep-00	30-Sep-01	Change
	OTP Bank Rt.		(%)	Consolidated		(%)
ASSETS:						
1. Cash in hand, balances with central banks	**1,585,665**	**1,443,669**	**-9.0%**	**1,605,563**	**1,454,443**	**-9.4%**
2. Treasury bills	**1,335,335**	**1,592,051**	**19.2%**	**1,561,369**	**1,928,949**	**23.5%**
a) held for trade	490,589	196,805	-59.9%	618,344	378,302	-38.8%
b) held as financial fixed assets (for long term investment)	844,746	1,395,246	65.2%	943,025	1,550,647	64.4%
3. Loans and advances to credit institutions	**836,084**	**934,892**	**11.8%**	**832,755**	**931,700**	**11.9%**
a) repayable on demand	6,523	5,885	-9.8%	6,530	5,893	-9.8%
b) other receivables from financial services	829,561	929,007	12.0%	826,225	925,807	12.1%
ba) maturity not more than one year	778,024	849,825	9.2%	775,688	847,691	9.3%
bb) maturity more than one year	51,537	79,182	53.6%	50,537	78,116	54.6%
c) receivables from investment services						
4. Loans and advances to customers	**1,904,386**	**2,550,128**	**33.9%**	**2,070,356**	**2,736,681**	**32.2%**
a) receivables from financial services	1,904,386	2,549,024	33.9%	2,063,604	2,731,501	32.4%
aa) maturity not more than one year	854,021	1,217,002	42.5%	827,359	1,167,910	41.2%
ab) maturity more than one year	1,050,365	1,332,022	26.8%	1,236,245	1,563,591	26.5%
b) receivables from investment services	0	1,104		6,752	5,180	-23.3%
ba) receivables from investment service activities on the on the stock exchange				421	83	-80.3%
bb) receivables from over-the-counter investment service activities				220	2	-99.1%
bc) receivables from clients for investment service activities		1,104		2,096	2,011	-4.1%
bd) receivables from clearing houses				4,015	3,084	-23.2%
be) other receivables from investment service						
5. Debt securities including fixed-income securities	**68,202**	**92,560**	**35.7%**	**70,324**	**95,041**	**35.1%**
a) securities issued by local self-governing bodies and by other public body (not include the treasury bills issued by Hungarian state and securities issued by Hungarian National Bank)	26,665	28,412	6.6%	26,665	28,412	6.6%
aa) held for trade						
ab) held as financial fixed assets (for long term investment)	26,665	28,412	6.6%	26,665	28,412	6.6%
b) securities issued by other bodies	41,537	64,148	54.4%	43,659	66,629	52.6%
ba) held for trade	2,806	904	-67.8%	2,943	912	-69.0%
bb) held as financial fixed assets (for long term investment)	38,731	63,244	63.3%	40,716	65,717	61.4%
6. Shares and other variable-yield securities	**2,791**	**5,047**	**80.8%**	**13,033**	**16,517**	**26.7%**
a) shares and participations for trade				7,939	298	-96.2%
b) other variable-yield securities	2,791	5,047	80.8%	5,094	16,219	218.4%
ba) held for trade	2,791		-100.0%	4,826	10,886	125.6%
bb) held as financial fixed assets (for long term investment)		5,047		268	5,333	1,889.9%
7. Shares and participating interest as financial fixed assets	**1,978**	**21,789**	**1,001.6%**	**14,090**	**35,186**	**149.7%**
a) shares and participating interest as financial fixed assets	1,978	21,789	1,001.6%	14,090	35,186	149.7%
From this: - shares and participating interest in credit institutions				17		-100.0%
b) revaluation surplus on shares and participating interests						
From this: - revaluation surplus on shares and on participating interests in credit institutions						
8. Shares and participating interest in affiliated undertakings	**75,662**	**91,757**	21.3%	**9,659**	**7,039**	**-27.1%**
a) shares and participating interest in affiliated undertakings	75,662	91,757	21.3%	9,052	6,575	-27.4%
From this: - shares and participating interest in credit institutions	8,675	9,243	6.5%			
b) revaluation surplus on shares and participating interests						
From this: - revaluation surplus on shares and on participating interests in credit institutions						
c) capital consolidation difference				607	464	-23.6%
from subsidiaries				607	464	-23.6%
from associated companies						
9. Intangible assets	**34,745**	**36,411**	4.8%	**40,453**	**42,948**	**6.2%**
a) intangible assets	34,745	36,411	4.8%	40,453	42,948	6.2%
b) revaluation surplus on intangible assets						
10. Tangible assets	**138,694**	**147,097**	**6.1%**	**174,119**	**197,375**	**13.4%**
a) tangible assets for financial and investment services	127,731	135,705	6.2%	147,955	155,606	5.2%
aa) land and buildings	81,083	91,540	12.9%	98,659	109,899	11.4%
ab) technical equipment, fittings and vehicles	37,969	32,795	-13.6%	40,220	34,117	-15.2%
ac) investment	7,651	10,261	34.1%	7,787	10,463	34.4%
ad) advance payments on investment	1,028	1,109	7.9%	1,289	1,127	-12.6%
b) tangible assets not for directly financial and investment services	10,963	11,392	3.9%	26,164	41,769	59.6%
ba) land and buildings	9,271	10,665	15.0%	21,388	23,435	9.7%
bb) technical equipment, fittings and vehicles	404	456	12.9%	3,382	17,916	429.7%
bc) investment	1,288	271	-79.0%	1,380	416	-69.9%
bd) advance payments on investment				34	2	-94.1%
c) revaluation surplus on tangible assets						
11. Own shares	**27,810**	**67,502**	**142.7%**	**44,897**	**100,201**	**123.2%**
12. Other assets	**113,570**	**95,155**	**-16.2%**	**152,994**	**174,213**	**13.9%**
a) stocks (inventories)	8,480	7,952	-6.2%	28,436	37,996	33.6%
b) other receivables (not from financial and investment securities)	105,090	87,203	-17.0%	124,558	136,217	9.4%
c) (Calculated) Corporate tax difference due to consolidation						
13. Prepayments and accrued income	**98,824**	**116,998**	**18.4%**	**107,244**	**130,021**	**21.2%**
a) accrued income	94,739	116,229	22.7%	100,090	125,789	25.7%
b) prepayments	4,085	769	-81.2%	7,154	4,232	-40.8%
c) deferred charges						
TOTAL ASSETS	***6,223,746***	***7,195,056***	**15.6%**	***6,696,866***	***7,850,314***	***17.2%***
From this:						
-CURENT ASSETS	*3,861,799*	*3,877,851*	*0.4%*	*4,053,635*	*4,145,929*	*2.3%*
- FIXED ASSETS	*2,269,129*	*3,200,207*	*41.4%*	*2,595,777*	*3,574,384*	*41.0%*

	30-Sep-00	30-Sep-01	Change	30-Sep-00	30-Sep-01	Change
	OTP Bank Rt.		(%)	Consolidated		(%)
LIABILITIES						
1. Liabilities to credit institutions	**101,350**	**105,076**	**3.7%**	**156,485**	**126,066**	**-19.4%**
a) repayable on demand	1,694	13,463	694.7%	1,694	13,464	694.8%
b) liabilities from financial services with maturity dates or periods of notice	99,656	91,613	-8.1%	154,791	112,602	-27.3%
ba) not more than one year	33,561	31,161	-7.2%	81,998	36,115	-56.0%
bb) more than one year	66,095	60,452	-8.5%	72,793	76,487	5.1%
c) liabilities from investment services						
4. Liabilities to customers	**5,117,332**	**5,907,140**	**15.4%**	**5,320,752**	**6,206,719**	**16.7%**
a) saving deposits	1,150,268	1,229,556	6.9%	1,150,268	1,229,556	6.9%
aa) repayable on demand	130,511	148,039	13.4%	130,511	148,039	13.4%
ab) maturity not more than one year	965,943	1,048,821	8.6%	972,429	1,048,821	7.9%
ac) maturity more than one year	53,814	32,696	-39.2%	47,328	32,696	-30.9%
b) other liabilities from financial services	3,954,777	4,660,042	17.8%	4,152,505	4,956,861	19.4%
ba) repayable on demand	1,451,206	1,755,177	20.9%	1,448,316	1,753,563	21.1%
bb) maturity not more than one year	2,445,224	2,872,743	17.5%	2,447,367	2,893,394	18.2%
bc) maturity more than one year	58,347	32,122	-44.9%	256,822	309,904	20.7%
c) liabilities from investment services	12,287	17,542	42.8%	17,979	20,302	12.9%
ca) liabilities from investment service activities on the on the stock exchange				1,654		-100.0%
cb) liabilities from over-the-counter investment service activities				125		-100.0%
cc) liabilities from clients for investment service activities	12,287	17,542	42.8%	16,196	20,198	24.7%
cd) liabilities from clearing houses				4	104	2,500.0%
ce) other liabilities from investment service						
3. Liabilities from issued debt securities	**262,237**	**268,078**	**2.2%**	**262,576**	**268,078**	**2.1%**
a) issued bond	3	3	0.0%	342	3	-99.1%
aa) maturity not more than one year				334		
ab) maturity more than one year	3	3	0.0%	8	3	-62.5%
b) issued other debt securities	5,074	2,269	-55.3%	5,074	2,269	-55.3%
ba) maturity not more than one year	3,329	2,135	-35.9%	3,329	2,135	-35.9%
bb) maturity more than one year	1,745	134	-92.3%	1,745	134	-92.3%
c) issued debt securities according to act on accounting, but the act on securities not qualifies that certificates as securities	257,160	265,806	3.4%	257,160	265,806	3.4%
ca) maturity not more than one year	154,637	248,882	60.9%	154,637	248,882	60.9%
cb) maturity more than one year	102,523	16,924	-83.5%	102,523	16,924	-83.5%
4. Other liabilities	**117,115**	**122,091**	**4.2%**	**140,342**	**181,320**	**29.2%**
a) maturity not more than one year	117,115	122,091	4.2%	136,897	178,643	30.5%
b) maturity more than one year				321	256	-20.2%
c) (Calculated) Corporate tax difference due to consolidation				3,124	2,421	-22.5%
5. Accruals and deferred income	**122,674**	**146,291**	**19.3%**	**137,850**	**171,742**	**24.6%**
a) accrued liabilities	1,755	1,434	-18.3%	6,350	9,235	45.4%
b) accrued costs and expenses	120,919	144,857	19.8%	131,500	162,494	23.6%
c) deferred income					13	
6. Provisions	**40,480**	**48,824**	**20.6%**	**168,573**	**221,583**	**31.4%**
a) provisions for pensions and similar obligations						
b) risk provision for off-balance sheet items (for pending and future liabilities)	5,010	7,518	50.1%	4,947	9,193	85.8%
c) general risk provision	27,849	37,966	36.3%	29,563	40,143	35.8%
d) other provision	7,621	3,340	-56.2%	134,063	172,247	28.5%
7. Subordinated liabilities	**60,693**	**62,364**	**2.8%**	**62,091**	**63,907**	**2.9%**
a) subordinated loan capital	60,693	62,364	2.8%	60,693	62,365	2.8%
aa) equity consolidation difference				1,398	1,542	10.3%
from subsidiaries				1,398	1,542	10.3%
b) pecuniary contribution of members at credit institutions operating as credit cooperatives						
c) other subordinated liabilities						
8. Subscribed capital	**277,148**	**277,148**	**0.0%**	**277,148**	**277,148**	**0.0%**
From this: repurchased own shares at face value	7,044	17,883	153.9%	11,389	24,959	119.2%
9. Subscribed but unpaid capital (-)						
10. Capital reserves	**373**	**373**	**0.0%**	**373**	**373**	**0.0%**
a) premium (from share issue)						
b) other	373	373	0.0%	373	373	0.0%
11. General reserves	**182,302**	**194,984**	**7.0%**	**182,302**	**194,984**	**7.0%**
12. Retained earnings (accumulated profit reserve) (+)	**218,390**	**180,584**	**-17.3%**	**227,080**	**270,609**	**19.2%**
13. Legal reserves	**27,810**	**67,502**	**142.7%**	**27,810**	**67,502**	**142.7%**
14. Revaluation reserve						
15. Profit or loss for the financial year according to the balance sheet (+)	**63,326**	**69,908**	**10.4%**	**79,115**	**89,284**	**12.9%**
16. Subsidiaries' equity increases/decreases (+-)				**20,974 ***	**43,325 ****	**106.6%**
17. Increases/decreases due to consolidation (+-)				**15,360**	**15,228**	**-0.9%**
- from debt consolidation difference				29,529	26,337	-10.8%
- from intermediate result difference				-14,169	-11,109	-21.6%
18. Participation of outside members (other owners)				**461**		**-100.0%**
19 .Difference from exchange rate	**-367,484**	**-255,307**	**-30.5%**	**-382,436**	**-347,554**	**-9.1%**
TOTAL LIABILITIES	***6,223,746***	***7,195,056***	**15.6%**	***6,696,856***	***7,850,314***	***17.2%***
From this:						
- SHORT-TERM LIABILITIES	*5,315,507*	*6,260,054*	*17.8%*	*5,398,615*	*6,345,779*	*17.5%*
- LONG-TERM LIABILITIES	*343,220*	*204,695*	*-40.4%*	*543,631*	*500,311*	*-8.0%*
- EQUITY (CAPITAL AND RESERVES)	*401,865*	*535,192*	*33.2%*	*448,187*	*610,899*	*36.3%*

000 USD

* Value of treasury shares with subsidiaries is USD 17,1 million

** Value of treasury shares with subsidiaries is USD 32,7 million

PROFIT AND LOSS ACCOUNT

(unconsolidated and consolidated, based on HAR) for the 9 months ended 30 September 2001

000 USD

		9 months ended 30 September		Change	9 months ended 30 September		Change
		2000	2001	%	2000	2001	%
		OTP Bank Rt.			Consolidated		
1	*Interest received and interest-type income*	*505,439*	*499,128*	*-1.2%*	*542,725*	*543,125*	*0.1%*
	a) interest received on securities with fixed-interest signifying a creditor relationship	110,065	132,266	20.2%	120,212	143,903	19.7%
	b) other interest received and interest-type income	395,374	366,862	-7.2%	422,513	399,222	-5.5%
2	*Interest paid and interest-type expenses*	*278,985*	*248,395*	*-11.0%*	*290,236*	*261,220*	*-10.0%*
	Interest difference (1-2)	**226,454**	**250,733**	**10.7%**	**252,489**	**281,905**	**11.7%**
3	*Incomes from securities*	*418*	*433*	*3.6%*	*1,341*	*1,669*	*24.5%*
4	*Fees and Commission received*	*97,633*	*113,055*	*15.8%*	*96,867*	*109,924*	*13.5%*
	a) revenues from other financial services	88,051	103,413	17.4%	87,888	102,658	16.8%
	b) revenues from investment services (except incomes from trading activities)	9,582	9,642	0.6%	8,973	7,266	-19.0%
5	*Fees and Commission paid*	*16,195*	*16,112*	*-0.5%*	*16,368*	*19,344*	*18.2%*
	a) expenses on other financial services	16,195	15,607	-3.6%	15,944	18,220	14.3%
	b) expenses on investment services (except expenses from trading activities)		505		424	1,124	165.1%
6	*Profit or loss from financial transactions (6/a-6/b+6/c-6/d)*	*9,848*	*-6,133*	*-162.3%*	*10,511*	*-3,334*	*-131.7%*
	a) revenues from other financial services	24,020	71,829	199.0%	24,896	74,621	202.2%
	b) expenses on other financial services	24,330	75,577	210.6%	25,123	77,079	206.9%
	c) revenues from investment services (revenues from trading activities)	19,303	7,161	-62.8%	28,259	10,830	-61.7%
	b) expenses on investment services (expenses from trading	9,145	9,566	4.6%	17,331	11,706	-32.5%
7	*Other incomes from business*	*37,378*	*19,436*	*-48.0%*	*247,949*	*246,695*	*-0.7%*
	a) incomes from non financial and investment services	10,411	11,191	7.5%	218,411	234,488	7.4%
	income of consolidated investment service providers						
	income of consolidated insurance companies				107,773	101,875	-5.5%
	income of other consolidated companies				29,496	45,583	54.5%
	b) other revenues	26,967	8,245	-69.4%	27,646	10,773	-61.0%
	Including: -reversal of write-off of inventory		40			40	
	income of consolidated investment service providers				24,737	7,963	-67.8%
	income of consolidated insurance companies				324	382	17.9%
	income of other consolidated companies				2,585	2,438	-5.7%
	consolidation difference income due to debtor consolidation					3	
	other income due to consolidation				1,285	421	-67.3%
8	*General administration expenses*	*133,317*	*148,994*	*11.7%*	*143,877*	*157,949*	*9.8%*
	a) personnel expenses	69,303	76,294	10.1%	76,273	82,978	8.8%
	aa) wage costs	42,231	48,326	14.4%	46,144	52,469	13.7%
	ab) other payments to personnel	8,229	8,025	-2.5%	9,408	8,775	-6.7%
	ac) contributions on wages and salaries	18,843	19,943	5.8%	20,721	21,734	4.9%
	b) other administration expenses	64,014	72,600	13.4%	67,604	74,970	10.9%
9	*Depreciation and amortization*	*27,994*	*28,246*	*0.9%*	*29,398*	*29,470*	*0.2%*
10	*Other expenses from business*	*82,669*	*49,331*	*-40.3%*	*274,706*	*269,762*	*-1.8%*
	a) expenses from non-financial and investment services	15,279	8,361	-45.3%	169,524	159,689	-5.7%
	expense of consolidated investment service providers						
	expense of consolidated insurance companies				82,900	73,631	-11.2%
	expense of other consolidated companies				283	951	236.0%
	b) other expenses	67,390	40,970	-39.2%	61,873	51,913	-16.1%
	Including: -write-off of inventory	545	18	-96.7%	545	18	-96.7%
	expense of consolidated investment service providers				58,196	47,781	-17.9%
	expense of consolidated insurance companies				1,209	787	-34.9%
	expense of other consolidated companies				2,466	3,345	35.6%
	consolidation difference expense due to debtor consolidation				55	7	-87.3%
	other expense due to consolidation				461	441	-4.3%
	expense of consolidated investment service providers				42,793	57,502	34.4%
	expense of consolidated insurance companies				21,996	23,953	8.9%
	expense of other consolidated companies				20,795	33,549	61.3%
11	*Write-off of loans and provision for contingent and future liabilities*	*21,711*	*42,021*	*93.5%*	*26,884*	*55,260*	*105.5%*
	a) write-off of loans	24,393	37,823	55.1%	29,137	50,084	71.9%
	b) provision for contingent and future liabilities	-2,682	4,198	-256.5%	-2,253	5,176	-329.7%
12	*Reversal of write-off of loans and credit for contingent and future liabilities*	*19,499*	*24,754*	*33.8%*			
	a) reversal of write-off of loans	19,499	23,784	28.8%	12,806	39,576	206.6%
	b) credit for contingent and future liabilities		970		15	1,277	8413.3%
13	*Write-off of securities for investing purposes, signifying a creditor relationship, equity investments in associated or other company*	*4,019*	*684*	*-83.0%*	*5,348*	*684*	*-87.2%*
14	*Reversal of write-off of securities for investing purposes, signifying a creditor relationship, and equity investments in associated or other*	*2,444*	*3,528*	*44.4%*	*2,444*	*579*	*-76.3%*
15	**Result of ordinary business activities**	**106,769**	**120,519**	**12.9%**	**127,329**	**144,833**	**13.7%**
	including: -result of financial and investment services	*111,637*	*117,689*	*5.4%*	*122,007*	*129,038*	*5.8%*
	- result of non-financial and investment services	*-4,868*	*2,830*	*-158.1%*	*5,328*	*15,795*	*196.5%*
16	*Extraordinary revenues*	*8*	*404*	*4950.0%*	*103*	*411*	*299.0%*
17	*Extraordinary expenses*	*260*	*284*	*9.2%*	*870*	*976*	*12.2%*
18	**Extraordinary profit or loss (16-17)**	-252	120	-147.6%	**-767**	**-565**	-26.3%
19	**Profit or loss before tax (±15±18)**	**106,517**	**120,639**	**13.3%**	**126,562**	**144,268**	14.0%
20	Tax liabilities	*19,606*	*22,187*	*13.2%*	*23,435*	*26,685*	*13.9%*
	Tax difference due to consolidation				-313	-623	99.0%
21	**After-tax profit or loss (±19-20)**	**86,911**	**98,452**	**13.3%**	**103,440**	**118,206**	14.3%
22	Formation and utilization of general reserves (±)	*-8,691*	*-9,845*	*13.3%*	*-9,431*	*-10,734*	*13.8%*
23	Use of accumulated profit reserve for dividends and profit-sharing						
24	Dividends and profit-sharing paid (approved)	*14,894*	*18,699*	*25.5%*	*14,894*	*18,188*	*22.1%*
25	**Balance-sheet profit or loss figure (±21±22+23-24)**	***63,326***	***69,908***	***10.4%***	***79,115***	***89,284***	***12.8%***

RS2. **Volume (qty) of treasury shares held in the year under review**

	1 January	31 March	30 June	30 September	31 December
Bank	813,428	1,741,393	1,806,737	1,806,737	
Subsidiaries	754,856	754,856	754,856	714,856	

In addition to providing the figures, please indicate in this section if a 100% subsidiary holds any of the Issuer's shares.

RS3. **List and description of shareholders with more than 5% (at the end of the period)**

Name	Nationality [4]	Activity [5]	Quantity	Interest (%) [6]	Remarks [7]
--					

[4] Domestic (B), Foreign (K)
[5] Custodian (L), Government (Á), International Development Institute (F), Institutional (I), Individual (M), Employee, senior officer (D)
[6] Figure should be rounded to two decimal points
[7] E.g. strategic investor, financial investor, etc.

TSZ2. Changes in headcount (persons)

	End of reference period	Current year opening	Current period closing
Bank	8.459	8.137	8.229
Consolidated	11.506	11.335	10.823

TSZ3. **Senior officers, strategic employees**

Type [1]	Name	Position	Beginning of assignment	End of assignment
IT	dr. Csányi Sándor	Chairman-CEO	1992.05.15.	2002.
IT	dr. Spéder Zoltán	Vice Chairman, Deputy CEO	1991.08.30.	2002.
IT	Baumstark Mihály	Board Member	2000.04.29.	2002.
IT	dr. Bíró Tibor	Board Member	1992.05.15.	2002.
IT	Braun Péter	Board Member, Deputy CEO	1997.04.29.	2002.
IT	dr. Horváth Judit	Board Member tag	1991.04.05.	2002.
IT	dr. Kocsis István	Board Member tag	1997.04.29.	2002.
IT	dr. Vörös József	Board Member tag	1992.05.15.	2002.
FB	Tolnay Tibor	Supervisory Board Chairman	1992.05.15.	2002.
FB	Gyulainé Zsakó Zsófia	Supervisory Board Member	1993.05.26.	2002.
FB	dr. Horváth Gábor	Supervisory Board Member	1995.05.19.	2002.
FB	dr. Nagy Gábor	Supervisory Board Member	1992.05.15.	2002.
FB	Vécsei Klára	Supervisory Board Member	1991.01.25.	2002.
FB	dr. Zimányi Tibor	Supervisory Board Member	1992.05.15.	2002.
ST	Wolf László	Deputy CEO	-	-
ST	Lantos Csaba	Deputy CEO	-	-
ST	Pongrácz Antal	Deputy CEO		