



OTP Bank Ltd.

First 9 Months 2000
Stock Exchange Report

Budapest, 14 November 2000

OTP Bank's Third Quarter 2000 Stock Exchange Report

OTP Bank's Third Quarter 2000 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 2000. 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.

OTP Bank's after-tax profits for the first 9 months of 2000 were HUF 23,885.1 million, 17.1% higher than in the same period in 1999. OTP Group's consolidated after-tax profit was HUF 28,427.4 million, 28.4% higher than in third quarter 1999.

Total Bank assets grew to HUF 1,865,381.2 million or by 5.5% over the 9 months period ending 30 September 2000. This figure was 6.4% higher than a year earlier. Total assets for the group were HUF 2,007,427.7 million on 30 September 2000, a year-on-year growth of 8.7%.

FINANCIAL HIGHLIGHTS

Non-consolidated

	Three months ended September 30		
	1999	2000	Change %
Net income (HUF billion)	7,055.1	8,178.3	15.9%
Net income per common share (EPS) ¹			
Consolidated			
undiluted (HUF)	270.68	361.71	33.6%
diluted (HUF)	255.17	336.81	32.0%
Non-consolidated			
undiluted (HUF)	267.26	313.38	17.3%
diluted (HUF)	251.97	292.08	15.9%
Return on common equity (ROE) ²	30.5%	27.9%	-2.6% points
Return on assets (ROA) ²	1.64%	1.78%	0.14% points
	Nine months ended September 30		
Net income (HUF billion)	20,399.9	23,885.1	17.1%
Net income per common share (EPS) ¹			
Consolidated			
undiluted (HUF)	839.11	1,080.18	28.7%
diluted (HUF)	790.70	1,015.27	28.4%
Non-consolidated			
undiluted (HUF)	772.71	906.52	17.3%
diluted (HUF)	728.57	853.04	17.1%
Return on common equity (ROE) ²	31.3%	28.8%	-2.5% points
Return on assets (ROA) ²	1.60%	1.75%	0.15% points
	As at September 30		
Total assets (HUF billion)	1,753.9	1,865.4	6.4%
Common equity (HUF billion)	95.4	120.4	26.3%

¹ Not considering the effects of extraordinary items of the HAR P&L

² Annualised

MAJOR TENDENCIES FOR THE THIRD QUARTER OF 2000

Total assets of the Bank increased by HUF 52 billion (2.9%) during third quarter 2000. The rate of growth was lower than during third quarter 1999.

Among the assets the decrease in cash and the decrease in short term NBH receivables within cash are noticeable. Volume of trading securities increased by 8.7% due to increase in the volume of Treasury bonds. Short-term receivables from banks increased by 15.3%, long-term receivables fell by 24.3%, receivables from banks as a whole grew by 12.7%. Short-term receivables from customers increased by HUF 16.4 billion, 6.7% due to new lending to corporate and retail clients. Long-term receivables grew by 9.3% since both housing loans to retail clients and loans, mainly FX loans to corporate customers increased. .

The volume of invested financial assets increased by 23.1% over the quarter due to the increase in Hungarian government bonds, while the volume of Treasury bonds fell to zero because they were transferred to trading securities due to the fact that they became a part of the trading portfolio.

Short-term liabilities to financial institutions declined significantly (by 39.0%) due to the decline in FX deposits from domestic banks.

Short-term customer liabilities grew by HUF 77,2 billion, or 5.3%, since deposits increased in all businesses. Long-term liabilities also increased due to increase in deposit notes.

Liability side provisions were 1.4% higher due to decrease in provisions for contingent and future liabilities and increase in provisions for exchange rate loss and general risk provisions.

The Bank's shareholders' equity increased by HUF 6.8 billion or 6.0% since 30 June 2000.

The Bank realised HUF 10,016.6 million pre-tax and HUF 8,178.3 million after-tax profit in the third quarter. Within this the net interest income reached HUF 21.4 billion in the third quarter of 2000, which was 1.3% lower than a year earlier and 10.4% higher than in the second quarter of 2000. Compared to the third quarter of 1999 both interest income and interest expenses fell in line with the market rates. Interest income fell by 15% and interest expenses fell by 22.2%. Compared to the second quarter of 2000 both interest income and interest expenses grew by 8.9% and 8.0% respectively.

Average balance sheet of the Bank was 6.5% higher in the third quarter, net interest income 1.3% lower than in the similar period in 1999. Average interest earned on assets was 10.94% while average cost of funding reached 5.96%. Interest spread fell by 50 bps to 4.98% and net interest margin by 37bps to 4.73%. Both spread and margin was significantly higher than in Q2 2000.

Non-interest income grew by 20% to HUF 9,491.2 million and net fees and commissions were 24.4% higher than in third quarter 1999. Compared to the second quarter of 2000 the increase was 3.6% and 2.5% respectively. The proportion of non-interest income in total income reached 30.7% that is 4 percentage points higher than in the same period of 1999.

Total income of the Bank grew by 4.4% to HUF 30,888 million, non-interest expenses grew by 4.3% to HUF 19,497.2 million compared to the third quarter of 1999. Third quarter pre-tax profits for the Bank were 15.6% higher than in third quarter 1999. This was the result of HUF 11,390.8 million operating income and HUF 1,374.2 million provisioning (including the general risk and exchange rate risk provisioning). Compared to the same period in 1999 this represented a 4.8% increase in total income and 37.9% decline in provisioning. After tax profits were 15.9% higher than in the same period of 1999.

Undiluted earning per share¹ for the period was HUF 313.38, **diluted² EPS** was HUF 292.08 which is 17.3% and 15.9% higher than in 1999. US dollar equivalents are USD 1.09 and USD 1.02 respectively, based on the central banks average middle exchange rate between 1 July and 30 September 2000 (287.74 HUF/USD), which represented a 1.7% and 2.9% decline respectively due to the increase in the value of US dollars.

Annualised return on average assets for the period was 1.78%, on average equity 27.9%, 14bps higher and 260bps lower than in the same period 1999.

MAJOR NON-CONSOLIDATED FIGURES FOR THE FIRST 9 MONTHS OF 2000

OTP Bank's **pre-tax profit** for the first 9 months of 2000 was HUF 29,273.2 million, a 16.5% increase from a year earlier. This profit was obtained by the subtraction of the HUF 6,338.3 million of provisions from the HUF 35,611.4 million of operating income. Compared to the base period, this means a 19.6% increase of operating income and a 36.7% increase in provisioning requirement.

An effective tax rate slightly lower than in 1999 (from 18.8% down to 18.4%) allowed for a **post-tax profit** of HUF 23,885.1 million, 17.1% higher than in the first 9 months of 1999.

After having generated the HUF 2,389 million of general reserves and the dividend fund for the period, the Bank's **retained earnings** for the first 9 months were HUF 17,403.3 million, an increase of 18.7% over the same period a year earlier.

Undiluted earning per share³ for the period was HUF 906.52, **diluted⁴ EPS** was HUF 853.04 which were 17.3% and 17.1% higher than for the first 9 months of 1999. US dollar equivalents were USD 3.30 and USD 3.10 respectively, based on the central banks average middle exchange rate between 1 January and 30 September 2000 (274.82 HUF/USD), 0.1% higher and 0.2% lower than in the same period of 1999.

¹ Calculation method of undiluted earnings per share: post-tax profit/(ordinary shares -shareholders' equity)

² Calculation method of diluted earnings per share: (post-tax profit+preference dividend)/(ordinary shares+preference shares).

³ Calculation method of undiluted earnings per share: post-tax profit/(ordinary shares -shareholders' equity)

⁴ Calculation method of diluted earnings per share: (post-tax profit+preference dividend)/(ordinary shares+preference shares).

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Annualised return on average equity for the period was 28.8%, on average assets 1.75%, which were 250bps lower and 15bps higher than in the same period of previous year. Non-consolidated real ROE (with a straight deduction of inflation) reached 19.0%, compared to 21.5% for the first the 9 months of 1999.

NET INTEREST INCOME

The bank's net interest income for the first 9 months of 2000 was HUF 62.2 billion, 0.4% higher than in 1999. The net interest income was a result of HUF 164.1 billion of interest income (9.3% decrease) and HUF 101.9 billion of interest expenses (14.4% decrease). Interest purchased in securities increased both interest income and expenses. Netting them out the interest income of the Bank was 10.5%, interest expense 17.8% lower than a year earlier.

Within interest income from interbank accounts grew the most, by 6.1%. Interest income from retail accounts increased by 1.3%, while interest income from corporate and from municipal accounts declined by 8.7% and 13.4% respectively. The gross interest income from securities decreased by 19.4%. Disregarding interest purchased in securities the interest income was 29.6% lower than in 1999.

Due to the slowing of total assets growth and due to the interest rate measures of the Bank, interest expenses were 14.4% lower in the first 9 months than in the same period of 1999. Interest expenses on retail accounts declined by 19.8%, interest expenses on municipal accounts fell by 30.3%, while interest expenses on corporate accounts increased by 4.8%, due to the dynamic growth in volume, compared to the same period of 1999. Interest paid on interbank accounts fell by 33.5%.

Calculated average interest earned based on average total assets (which was 7.1% higher during the first nine months in 2000 than a year earlier) declined from 13.4% to 11.14% and average interest paid decreased from 8.19% to 6.31%. The interest spread referred to average interest bearing liabilities and interest earning assets was 4.83%, 38 bps. lower, than a year earlier. Interest margin on total average assets was 4.60% a decline of 31 bps. from 1999. Both spread and margin were improving during Q3 2000, when the spread reached 4.98%.

QUALITY OF LOAN PORTFOLIO, PROVISIONS

The quality of the loan portfolio improved further in the 3rd Quarter. On 30 September 2000 qualified portion of total outstanding represented 5.3% only. On the end of the quarter the volume of total receivables was 8.5% higher, while the volume of no-problem loans was 9.2% higher than on 30 June. Within total receivables, those from customers increased by 6.6%. The decrease of qualified volume was 1.5% thus the proportion of qualified loans decreased from 5.9% on 30 June to 5.3%. During the third quarter qualified loans increased by 4.9% in the corporate business and provisions increased by 0.4%. Volume of provisions since 30 June 2000 declined by 5.3%, decreasing the coverage ratio from 58.8% to 56.6%.

In the third quarter of 2000 the direct exposure of the Bank to Hajdú-Bét decreased due to the slight increase of the volume of loans (called in short term credit line) and the decrease in off balance sheet commitments. Thus the direct exposure declined by HUF 214.8 million and the provisions decreased by HUF 328 million. Indirect exposures increased by HUF 828 million due to the projected settlement of Air-Invest transaction and the provisions generated for indirect exposures grew by HUF 983 million during the quarter. On the end of September 2000 the Bank recorded HUF 11.9 billion direct exposure and HUF 6.9 billion indirect exposure in connection with the Hajdú-Bét transactions, and provisions generated on them HUF 7.1 billion and HUF 4.7 billion respectively. Thus the direct exposure was covered to 59.8%, the indirect to 67.9%, altogether to 62.8% with financial provisions.

Risk exposure to Hajdú-Bét on 30 September 2000, in HUF thousands:

	Exposure	Provisions	Coverage
Direct	11,896,962	7,112,766	59.8%
Indirect	6,861,810	4,659,705	67.9%
Total	18,758,772	11,772,471	62.8%

The total outstanding of the Bank increased by 17.2% since 30 September 1999, the total qualified outstanding decreased by 0.8% and provisions increased by 12.3%. The increase in provisions is mostly due to Hajdú-Bét transaction. Customer loans grew by 19.2%, due from banks increased by 12.6%. Within qualified portfolio, the volume of customer receivables grew by 2.9%, while due from banks decreased by 86.2% in connection with the disappearing impact of the Russian crisis of 1998. During the last 12 months the largest declined showed up in the volume of below average receivables (following the requalification of Hajdú-Bét exposure to doubtful). Total provisions were HUF 25.6 billion on HUF 45.2 billion stock of qualified outstanding, decreasing the coverage ratio from 50.0% a year earlier to 56.6%.

The Bank's loans and their qualification for 30 September 2000 were as follows (in HUF million):

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	Total	Distribution (%)
Total of loans:	846,985	100.0
Performing	801,778	94.7
Qualified	45,207	5.3
Provision	25,572	
Coverage ratio	56.6%	

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 2000 retail sector represented 33.1% and corporate sector 65.9%, while a year earlier the relevant figures were 38.7% and 55.8%. The retail sector represented 30.9% of provisions with corporate representing 67.4%. The share of financial institutions in qualified loans declined to 0.6% and they were responsible for 1.0% of provisions. The quality of the portfolio in the municipality and the other business continued to be excellent.

On 30 September 2000 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%

The provisioning on customer receivables for the first 9 months of 2000 was HUF 4.753 million (14.1% higher than a year earlier) and the Bank provided for the general risk (HUF 903 million) and exchange rate loss (HUF 334 million) provisions. Country risk provisioning reached HUF 564 million. Ratio of new provisioning and loan loss during the first half of 2000 to total receivables in the first 9 months of 2000 was 0.54%, nearly the same as a year earlier.

NON-INTEREST INCOME

During the first 9 months of 2000 non-interest income reached HUF 28,578.4 million, which was 37.3% higher than in 1999. Within this net fee and commission income increased by 38.5% to HUF 22,722.6 million (fees and commissions received increased by 31.4%, fees and commissions paid were 4.1% higher). Within fee and commission income, fee on HUF transactions increased by 25.6%, on FX transactions by 38.5%. Fees in the loan business were 38.2%, in the deposit business 36.5% higher (within this fees received on retail current accounts were 41.2% higher). Fee of securities business grew by 13.7%, while fee income of card business was 58.4% higher.

Gains on securities trading reached HUF 2,209.4 million in the first 9 months of the year, which was 97.7% higher than the gains of HUF 1,117.5 million in the same period of 1999. The Bank realised HUF 1,127 million higher gains on Hungarian government bonds and discounted T-bills mainly as a result of the first quarter transactions than in 1999.

Income on foreign exchange trading for the period reached HUF 2,774 million, HUF 1.0 billion improvement over the first 9 months of 1999. Gains on FOREX transactions due to open positions were lower by HUF 0.9 billion which was offset by the increase of exchange rate margin.

Losses on real estate transactions in the first 9 months of 2000 reached HUF 406.5 million, which was HUF 241 million higher than in the same period of the previous year. Ratio of non-interest income in total income reached 31.5% opposed to 25.1% in 1999.

Total income for the Bank reached HUF 90,812.6 million a 9.7% increase over the same period in 1999.

NON-INTEREST EXPENSES

During the first 9 months of 2000 non-interest **expenses** reached 55,201.2 million, a mere 4.1% higher than a year earlier and significantly below inflation. **Personnel expenses** increased by 2.5% in spite of the nominally decreasing expenses in third quarter compared to the third quarter of 1999. The ratio of personnel expenses in total income was 19.3%, lower than the 20.7% in 1999. **Depreciation** grew by 32.7% to HUF 7,693.2 million due to increased investment in information technology. Other non-interest expenses reached HUF 29.9 billion and were 0.4% lower than a year earlier in spite of the growth in the third quarter. Within these, the most significant components were the 7.7% increase in money transportation and handling expenses in connection with the

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increased turnover and number of ATMs, the 18.1% increase of local taxes, the 7.7% increase in material expenses related to the operation of the bank (IT operating, maintenance & telecommunication) and the increase of real estate and other rental fees.

The Bank's **cost/income ratio** was 60.8%, 3.2%-point lower than in 1999, and the general declining tendency was as to projected.

RESULTS OF THE BANK

The Bank's first 9 months 2000 **pre-tax profits** amounted to HUF 29,273.2 million, 16.5% higher than in 1999. The HUF 5,388.1 million of calculated tax liability signifies an 18.4% effective corporate tax rate.

Calculated **after-tax profit** was HUF 23,885.1 million, 17.1% higher than a year earlier.

NON-CONSOLIDATED HAR BALANCE SHEET AS AT 30 SEPTEMBER 2000

OTP Bank's **total assets** as at 30 September 2000 were HUF 1,865,381.2 million, 6.4% higher than on 30 September 1999. 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.

Within banking assets cash declined by 7.7% due to 19.6% lower volume of term deposits with the NBH. Trading securities were 2.8 billion or 1.7% lower, while financial investments were 21.9% higher, mostly due to 60.5 billion increases in long-term government bonds.

Within receivables increasing by 13.5%, those from credit institutions grew by 12.2% to HUF 250.8 billion while receivables from customers were 22.7% higher than on 30 September 1999. Within customer receivables growth in long-term receivables was faster (30.6%).

Within banking assets the **commercial loan** portfolio was HUF 566.7 billion on 30 September 2000, which was 22.7% higher than a year earlier. During the past 12 months retail lending grew by 17.5% and corporate loans increased by 27.3%. Customer placements represented 30.4% of assets, up from 26.3% a year earlier.

Within retail loans the decline of housing loans stopped and the volume reached HUF 96.8 billion on 30 September 2000, which was 3.6% 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 23.3 billion on 30 September 2000. Consumer loans grew by 43.4% and reached HUF 72.2 billion. Loans tied to retail current account, in line with the Bank's strategy, were 48.0% higher reaching HUF 40.2 billion on 30 September 2000. According to the Bank's business policy, loans for consumer purchases declined by 45.4% to HUF 6.6 billion.

The level of municipal loans declined slightly over the third quarter but it was 7.5% higher than a year earlier.

Loans extended to corporations reached HUF 359.8 billion. Within this amount loans for economic entities grew by 29.5% and reached HUF 326.4 billion at the end of the period. Within these foreign currency loans grew significantly, by 67.0%, while loans for investment grew by 19.3%, current asset loans increased by 6.6%, and loans with a purpose of home building grew by 85.5%. Within corporate loans, loans granted to small businesses declined by 1.2%.

Loans to budgetary organisations were 6.6% higher than on 30 September 1999 and exceeded HUF 9.9 billion.

The Bank lost slight market share in lending in line with slower balance sheet growth. Based on preliminary data, on 30 September 2000 the Bank granted 40.6% of retail, 11.5% of corporate and 72.3% of municipal loans.

On 30 September 2000, **liabilities** were 6.1%, short-term liabilities were 5.1% higher than a year earlier. Short-term liabilities with banks declined by 41.5% due to lower level of term liabilities with domestic banks. Liabilities with customers grew by 7.7%. Long-term liabilities were 23.0% higher than a year earlier since dues to customers grew by 64.4% and the NBH and issued securities were lower.

On 30 September 2000, **customer deposits** represented 84.3% of the Bank's liabilities. Their volume was HUF 122.4 billion or 8.4% higher than a year earlier and reached HUF 1,571.7 billion. **Retail deposits** within the Bank's liabilities increased by 6.8% to HUF 1,255.4 billion during the 12 months proceeding 30 September 2000, their share within deposits was 79.9%. Within 6.1% higher HUF deposits, saving deposits increased by 3.4%, interest bearing deposits increased by 4.5%, while the total of premium deposits grew by 18.8%. Current account deposits - leading retail product of the Bank representing 53.4% of retail HUF deposits, increased by 8.8% to HUF 491.1 billion. On the current account sight deposits grew slightly faster than term deposits due to increasing salary transfers. The 8.6% increase of foreign currency deposits represents a decline in real terms. Based on preliminary data, the Bank handled 42.6% of retail HUF and 38.8% 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 20.9 billion, and was 17.2% lower at the end of September 2000 than a year earlier. The Bank's market share of securities issued by banks was 1.5%

Volume of *corporate deposits* increased above the average of the banking sector by 19.1% in the period of analysis and reached HUF 207.8 billion. The increase came from FX deposits. Deposits of legal entities increased by 23.6% in HUF and by 38.8% in foreign currencies and as a whole by 24.7% compared to 30 September 1999. HUF deposits of small enterprises grew by 19.5%, and foreign currency deposits declined by 32.3% resulting in an aggregate increase of 19.1%. The Bank's market share of corporate deposits was 13.3%.

Municipal deposits grew by 9.6% from HUF 99.0 billion to HUF 108.5 billion from September 1999. Local governments placed 80.9% of their deposits at the Bank.

Liability side provisions were 3.0% lower on 30 September 2000 than a year earlier. The decrease was due to decline in provisions for exchange rate losses and decline in other provisions.

SHAREHOLDERS' EQUITY

Shareholders' equity of OTP Bank on 30 September 2000 was HUF 120.4 billion an increase of 26.3% from a year earlier. The increase of more than HUF 25 billion was a result of an additional HUF 3.2 billion in general reserves, as well as a HUF 19.2 billion increase in retained earnings and a HUF 2.7 billion growth in net profits.

On 30 September 2000, the guarantee capital (without the results of the period) of the Bank stood at HUF 87.461 million.

The capital adequacy ratio as at 30 September 2000 - calculated according to Hungarian regulations - was 13.06%, well in excess of the 8 % required by the Financial Institutions Act. Calculated with year end method – considering results of the period – the guarantee capital reached HUF 104,864 million, the capital adequacy ratio reached 15.66%.

OTHER

The number of *retail current accounts*, the lead product of the Bank, expanded to 2,735,109, with 30.1% of accounts with customers from Budapest. Term deposits on the current accounts reached 606,550. In September 2000 1,488 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 2.8 million on 30 September 2000, compared to 2.6 million a year earlier. Among the cards issued by the bank, the number of cards that can also be used abroad, were 2.6 million. The number of Cirrus/Maestro cards used for identification purposes was 239.1 thousand, the number of B loan cards related to retail current accounts was 142.3 thousand and the number of the newly introduced C loan cards was 9,779 on 30 September 2000.

The number of the Bank's ATMs expanded to 1,049 from 981 a year earlier; so the Bank owns half of the bank ATMs in the country. The number of transactions performed on the Bank's ATMs in first 9 months 2000 reached 38.4 million, while the turnover of transactions was HUF 645.5 billion an increase of 12.8% and 26.0% respectively. The number of POS terminals on 30 September 2000 stood at 14,137, which was 390 more than a year earlier. Out of the POS terminals 2,319 were operating in the Bank's branches and 779 at gas stations. The number of withdrawal transactions on the Bank's own POS network consisting grew by 15.7% to 4.1 million, the turnover increased by 49.5% to HUF 412.4 billion. The number of purchases jumped to 11.2 million (up 55.2%) valuing HUF 89.8 billion (up 71.4%). Client terminals reached 8,734 at the end of September. During the first 9 months of 2000 the retail electronic distribution network of the Bank carried out 56.5 million transaction of HUF 1,219.5 billion total value.

The decline of staff at the Bank continued into the 3rd quarter of 2000. After a decrease of 38 during the first half of the year, the staff declined by 21 further by the end of September 2000. Trend in the number of OTP Bank staff:

	1999.	2000.	Change (%)
Average number of employees; first 9 months	9,154	8,499	-7.2%
Employees at the end of period; 30 Sept	8,792	8,438	-4.0%

CONSOLIDATED FIGURES AS OF 30 SEPTEMBER 2000.

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 2000 consolidated data of the OTP Group in HUF million:

	Equity		Total assets		Pre-tax profits	
	30 September 1999	30 September 2000.	30 September 1999	30 September 2000.	30 September 1999	30 September 2000.
OTP Bank Ltd.	95,353	120,447	1,753,923	1,865,381	25,127	29,273
Subsidiaries total	34,134	42,340	142,680	205,123	2,613	6,054
Total (non consolidated)	129,487	162,787	1,896,603	2,070,504	27,740	35,327
Consolidated	105,012	134,331	1,847,453	2,007,428	27,172	34,782

Compared to the same period of the previous year the scope of fully consolidated subsidiaries changed, because OTP Securities sold its subsidiary, thus the financial statements of OTP Forex was not consolidated since December 1999. Starting 1999 OTP Real Estate Asset Management Ltd a 100% subsidiary of OTP Real Estate is fully consolidated.

As of 30 September 2000, the consolidation included

- 14 fully consolidated subsidiaries
- 15 equity consolidated companies out of which 8 were daughter companies.

CONSOLIDATED BALANCE SHEET

Total assets of the group were HUF 2,007 billion, 7.6% higher than total assets of the Bank. The consolidated *balance sheet total* for the Group increased by HUF 160 billion or 8.7% from a year earlier. Out of the subsidiaries total assets of OTP-Garancia grew the largest (by HUF 17.7 billion), the next largest growth was at OTP Building Society (by HUF 13.7 billion), while growth of total assets at Merkantil Bank exceeded HUF 10.6 billion not taking into account of consolidation. Merkantil Car reached a HUF 9.1 billion growth in total assets due to its increasing financial leasing business line. The HUF 2.1 billion decrease in total assets of OTP Securities was noticeable mainly due to the change of client accounts and its loan liabilities.

In the HUF 160 billion change of the consolidated balance sheet HUF 99 billion was the result of increase in current assets, while fixed assets grew by HUF 64 billion, and accrued assets declined by HUF 3 billion.

The proportion of current assets in total assets was 79.5% on 30 September 2000 and the proportion of fixed assets was 18.9% while these figures were 81% and 17.1% respectively a year earlier. The consolidated ratios developed similarly in both years than those of the bank.

Within current assets growth came from trading securities (HUF 17 billion) and receivables (HUF 117 billion) and inventories (HUF 1 billion), while cash and bank declined by HUF 36 billion.

Within the 6.9% decrease in consolidated cash and bank the most significant amount was the decrease in deposits to NBH (HUF 43 billion).

The 8.9% increase in the stock of trading securities was generated largely by the HUF 6 billion change in government papers and the HUF 10.9 billion increase in the volume of own shares. Government bonds held by OTP Bank declined by HUF 10 billion, which was compensated by the HUF 13 billion increase in securities held by the Building Society and the HUF 2 billion increase in securities held by OTP Securities. 61.9% of the HUF 13.5 billion volume of own shares was at OTP Bank based on book value, while the rest was at OTP Fund Management.

Total receivables on 30 September 2000 were 14.9% higher than a year earlier. Gross volume of receivables from banks grew by HUF 38.5 billion (18.6%), customer receivables increased by HUF 105 billion (19.3%), and receivables from financial lease grew by HUF 12 billion at Merkantil Car. Other receivables were HUF 31.7 billion (41.4%) lower.

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

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

Compared to the same period of 1999 the consolidated volume of investments were 20.2% higher. Within financial investments (up HUF 72.4 billion) investment securities and within this the volume of government bonds increased the largest (by HUF 62.7 billion), which was caused mainly by the Bank. Besides within other investments due mainly to the value of investments for clients of Garancia Insurance - because of the increase of the life insurance business - the volume increased by HUF 14.9 billion compared to a year earlier.

The HUF 1 billion change in consolidated inventories can be explained by the ongoing projects at OTP Real Estate.

Consolidated volume of fixed assets decreased by HUF 9.4 billion. The change was in connection with the sale of Bank Center.

The liabilities side of the balance sheet increased due to HUF 125 billion growth in liabilities, HUF 17 billion jump in provisions and an increase of HUF 29 billion in shareholders equity, and a HUF 11 billion decrease in accrued liabilities.

In the consolidated balance sheet the short-term liabilities increased by 4.9% (HUF 76 billion) and long-term liabilities grew by 43.1% (HUF 49 billion). The change in short-term liabilities is almost the same as at the Bank, while in the change of long-term liabilities the liabilities to customers at OTP Building Society and Merkantil Bank play a more and more significant role. HUF 109 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 93.6% on 30 September 2000 while the figure was 90.7% on 30 September 1999. The ratios were 94.8% and 92% at OTP Bank.

Liability side provisions of the balance sheet grew by HUF 17 billion. General risk provisions were HUF 1 billion higher, while within other provisions the reserves of OTP-Garancia Insurance increased by HUF 16.4 billion.

Consolidated shareholders' equity was HUF 134 billion on 30 September 2000, 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 6.7% of total assets compared to 5.7% a year earlier.

CONSOLIDATED RESULTS

Consolidated *pre-tax profit* for the first the 9 months of 2000 was HUF 34,782 million, 18.8% higher than pre-tax profit of the parent company, and 28% higher than consolidated pre-tax profit for the same period in 1999.

Consolidated after tax profits were HUF 28,427 million, 19% higher than at the Bank, and 28.4% higher than the same period a year earlier.

For the first 9 months of 2000 undiluted consolidated earnings per share (EPS) were HUF 1,080.18, diluted HUF 1,015.27, 28.7% and 28.4% higher than a year earlier. US dollar equivalents were USD 3.93 and USD 3.69 respectively, based on the National Bank's average middle exchange rate between 1 January and 30 September 2000 (i.e. 274.82 HUF/USD).

Consolidated net interest income for 2000 reached HUF 69,389 million, 4.7% higher than a year earlier and 11.5% above that of the Bank. Consolidated interest income was 7.2%, interest expense was 13.6% lower that in 1999.

Consolidated non-interest income for the period ending 30 September 2000 was 44% higher, than a year earlier. Net fees and commissions grew at a faster pace than at the Bank and were 44.5% higher than a year earlier. Majority of other non-interest income was created at the subsidiaries especially at the insurance subsidiary and was approx. HUF 34 billion higher than at the Bank, representing a 54.4% increase over a year earlier. Share of consolidated non-interest income in total consolidated income was 47.9%, compared to 40% a year earlier.

Non interest expenses were HUF 91.1 billion or 18.4% higher than a year earlier. Consolidated cost/income ratio was 68.4%, lower than in 1999. Provisions were representing 17.2% of operating income compared to 19.2% a year earlier.

Consolidated operating income was HUF 8 billion, or 25% higher a year earlier. The HUF 7.2 billion provisioning was 12.4% higher.

Pre tax profit of the consolidated subsidiaries for the first 9 months of 2000 amounted to HUF 6,054 million, a 131.7% increase from 1999. Total group pre-tax profit before consolidation reached HUF 35,327 million. As a result of consolidation group pre-tax profit reached HUF 34,782 million.

Return on average consolidated assets for the first 9 months of 2000 (annualised) reached 1.95% - a 29bps increase - while return on average consolidated equity (annualised) increase by 10bps% to 31%, an outstanding figure. Consolidated real ROE with a straight deduction of inflation reached 21.1% same as 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:

	1999.	2000.	Change
Merkantil Bank	1,076	1,496	39.0%
Merkantil-Car	232	105	-54.7%
HIF Ltd.	150	147	-2.0%
OTP-Garancia Insurance.	0	402	
OTP Real Estate.	141	735	421.3%
OTP Securities	274	-165	-160.2%
OTP Real Estate Asset	71	43	-39.4%
Mgmt			
OTP Factoring	208	519	149.5%
Bank Center No. I. Kft.	278	471	69.4%
OTP LTP Rt.	135	963	613.3%
OTP Fund Management		1,169	
Other subsidiaries	48	169	252.1%
<i>Subsidiaries total:</i>	2,613	6,054	131.7%

OTP-Garancia Insurance generated HUF 402 million pre-tax profit in the first 9 months of 2000 compared to HUF 0.4 million in 1999. Total premium income increased to HUF 28.8 billion from HUF 19.4 billion in the same period of the previous year, which represented 49% growth. Within this the HUF 15.6 billion premium income of life and bank assurance business showed a dynamic increase compared to the preceding period thus the income exceeded the projected amount by 15%.

The market share of the company for the first 9 months of 2000 reached 10.2% with market share in life business representing 12.2%.

Payout for damages during the first 9 months increased by 46.1% to HUF 9.5 billion, which resulted in a damage to premium income ratio of 51.7% in non-life business. Shareholders' equity grew from HUF 3,134.7 million in the first 9 months of the previous year to HUF 3,946.7 million. The significant increase in insurance technical reserves - from HUF 20 billion to HUF 36.4 billion was in accordance with the company's long-term strategy and business policy.

At Merkantil Bank, total assets reached HUF 50.7 billion on the end of the third quarter 2000 and pre-tax profit was HUF 1,496 million. Net interest margin exceeded 10% calculated on HUF 48.3 billion average total assets and developed in line with projections. The income of other bank operations also exceeded the projections. Considering its proportions, the increase of fees from account managing and car financing was very significant.

Within total assets gross volume of car financing loans represented 80.4% and dealer financing represented 8%. The volume of car loans increased by HUF 4.9 billion compared to the end of previous year and reached HUF 40.8 billion.

Two tendencies became stronger in car financing; the proportion of foreign exchange based financial lease increased (which were recorded at Merkantil Car) and the proportion of used car financing grew. The number of new contracts reached 26,821 at Merkantil Group in the first 9 months of 2000, within this financing of new cars represented 16 thousand contracts.

Within liabilities the increase in the volume of Mobil Deposits - partly due to HUF 18.3 billion sale through OTP Bank's network - changed the liability structure. The volume of the deposit product reached HUF 22.6 billion. Thus the proportion of customer liabilities in total assets increased to 60.1% (29.1% on 31 December 1999), while the proportion of interbank liabilities decreased to 18.3% (51.2% on 31 December 1999). The increase in Mobil Deposits helped the bank to reach the planned net interest margin.

The return on assets and return on equity showed very favourable figures in the first 9 months of 2000: annualised after tax return on assets (ROA) reached 3.43% and the calculated return on average shareholder's equity (ROE) was 35.0%.

At OTP Building Society, the number of new contracts reached 35,945 in the first 9 months of 2000. The volume of deposits from clients was HUF 29.3 billion on 30 September 2000. The company reached a HUF 963 million pre-tax profit because the generation of compensation provisions is due only in the last quarter. As market researches showed Building Society can reach its planned number of new contracts and can maintain its market position.

At OTP Real Estate the volume of sales reached HUF 5.6 billion and pre tax profits reached HUF 735 million, both exceeded significantly the planned figures. The outstanding result was partly due to the growing demand for new buildings in the real estate market. The company reached a higher margin as planned in some areas due to the competing constructors and serious market analysis. In declining costs also the quality management system introduced in the previous year played a significant role. The contracts fulfilling the ISO requirements, the continuous and regulated control of the construction process and keeping the financial schedules and deadlines improve both the costs and the quality of the program.

The 100% owner of **OTP Securities** - the OTP Bank - made a decision in August 2000 about restructuring the capital market services within OTP Group to increase efficiency. Within the rationalisation process the fund management and asset management businesses are to be merged, thus the asset management for OTP pension funds was transferred to OTP Fund Management on 1 October 2000.

The majority of current assets representing 84% of the total assets of OTP Securities continued to be securities (HUF 5,950 million), which are mainly government papers and equities quoted on stock exchanges. The volume of receivables significantly decreased, by 20% due to the lower volume of receivables from the Clearing House. The volume of liabilities increased by approx. 15% which reflects the growing demand for financing the increasing securities portfolio. OTP Bank continued to provide loans for this. Shareholders' equity was HUF 4,844 million on the end of the period of analysis, within that beside the unchanged capital elements the loss for the given period of HUF 165 million decreased the shareholder's equity.

The company realised HUF 1,212 million coverage on the core activities during the first 9 months of 2000, about half of that was generated in the trading in government papers. The volume of securities transaction managed by the company was HUF 4,111 billion in the first three quarter of the year, of which one quarter was executed on the stock exchange and three quarters on the OTC market. In spite of the unfavourable tendencies in the money and capital market, OTP Securities maintained its market position. The volume of the orders of the clients reached HUF 942 billion. Trading in government securities continued to dominate the company's turnover. Within orders the larger part of the volume was represented by government securities while larger proportion of the transaction number was represented by shares. 16% of the commission business of shares trading was orders arrived from the branch network of OTP Bank. The managed turnover of derivative products has increased dynamically (HUF 330 billion). Their market share in the commodity exchange was above 15%, within this the 29% market share in FX section means a first place.

For London-based **Hungarian International Finance Ltd.** the markets developed in the expected way in 2000 from the point of view of forfeiting. In the third quarter of 2000 the second market turnover increased slightly. The company managed to contract many new deals and to increase significantly the value of its portfolio from GBP 17 million (HUF 6,766 million) in the previous year to GBP 20.8 million (HUF 9,153 million). The dual impact of the stability of the financial markets of the world and the illiquidity of the secondary markets limited the completion of high yield contracts. The incomes exceeded the planned volume and the pre-tax profit amounted to HUF 146.5 million (GBP 336.9 thousand).

Central and Eastern Europe continued to be the main market of the company's business strategy, 50% of the total volume of assets, commitments and guarantees was from the region. Contracts from the markets of Central and South America represented 25% of receivables on 30 September 2000, while the Far East represented 7%. The rest comprised of contracts from countries from Middle East and North Africa (17%).

The continuously successful **OTP Fund Management Ltd.** is fully consolidated into the consolidated financial statements of OTP Bank since 31 December 1999. The assets of the funds managed by the company grew more dynamically (by 5.9%) than the market (by 4.9%) thus the market share of the company grew to 46.7%. Pre-tax profit reached HUF 1,169 million in the first 9 months of 2000.

One of the activities of **OTP Real Estate Management Ltd.** is the management of retail housing loans with old conditions taken over from OTP Bank with the aim of collection, number of which exceeded 31 thousand until 30 September 2000. In the other field of its business, managing the real estates taken over from the OTP Bank and the debtors to sell, they aimed at the sale of property assets the soonest and with the highest profits possible. In the first 9 months of 2000 18 real estates were transferred to the ownership of Real Estate Management, with a book value of HUF 601 million. From January to September the revenue from real estate sales was HUF 210 million. The company's pre tax profit for the first 9 months of 2000 was HUF 43 million.

Within the receivables taken over by **OTP Factoring** in 2000 the small value retail receivables and retail housing loans represented a significant part. The gross value of the receivables purchased was HUF 8.7 billion. Within this HUF 6.4 billion was taken over from OTP (more than 32 thousand) and HUF 2.3 billion from other sellers.

The gross volume of receivables taken over until 30 September 2000 was around HUF 47.6 billion and the price paid showed HUF 3 billion. As a result of the collecting activity of the first nine months of the year the company realized a more favourable return than planned, thus the pre-tax profit reached HUF 519 million, which is more than the double of the originally planned figure.

OWNERSHIP STRUCTURE, TREASURY SHARES

The amount of shares owned by the Bank on 30 September 2000 was 711,609. The decline was caused by sales to comply with the requirements of Company Act and the execution of the management bonus share program.

Description	Beginning of period	End of period
Number of shares in the Company's ownership	957,974	711,609

In the third quarter of 2000, 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

György Endrödi deputy CEO, member of the Board of Directors, Head of the Loan Approval Division resigned with effect from 11 September 2000 from his deputy CEO position and membership in the Board of Directors due to reasons of health. Mr Endrödi kept his other position at the bank and the group.

FINANCIAL DATA

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

HUF thousand	First 9 Months of 1999	Audited 1999	First 9 Months of 2000	Change 2000/1999
Interest from interbank accounts	40,473,512	56,285,567	42,950,548	6.1
Interest from customer accounts	27,693,846	36,405,457	28,040,607	1.3
Interest from corporate accounts	29,144,544	39,136,441	26,620,136	-8.7
Interest from municipal accounts	4,783,668	6,372,015	4,142,159	-13.4
Interest from bonds	68,761,437	90,262,697	55,439,873	-19.4
Interest from mandatory reserves	10,104,145	13,421,886	6,903,228	-31.7
Total interest income	180,961,152	241,884,063	164,096,551	-9.3
Interest to interbank accounts	3,542,953	4,278,498	2,355,716	-33.5
Interest on customer accounts	72,179,860	93,778,508	57,856,354	-19.8
Interest on corporate accounts	7,458,339	9,938,340	7,819,548	4.8
Interest on municipal accounts	6,345,571	8,515,775	4,420,460	-30.3
Interest on bonds	28,385,803	39,914,513	28,241,169	-0.5
Interest on subordinated loan	1,091,414	1,456,446	1,169,096	7.1
Total interest expense	119,003,940	157,882,080	101,862,343	-14.4
Net interest income	61,957,212	84,001,983	62,234,208	0.4
Fees & commissions income	20,684,557	30,152,943	27,173,240	31.4
Fees & commissions paid	4,274,582	6,109,606	4,450,630	4.1
Net fees & commissions	16,409,975	24,043,337	22,722,610	38.5
Securities trading	1,117,456	1,614,459	2,209,415	97.7
Forex trading	1,811,750	2,296,361	2,773,832	53.1
Losses on property transactions	-165,610	-264,202	-406,537	145.5
Other	1,638,180	2,600,739	1,279,084	-21.9
Non interest income	20,811,751	30,290,694	28,578,404	37.3
Ratio of non interest income to total	25.1%	26.5%	31.5%	25.4
Total income	82,768,963	114,292,677	90,812,612	9.7
Staff costs	17,129,221	24,288,774	17,562,439	2.5
Depreciation	5,797,705	8,187,465	7,693,192	32.7
Other costs	30,078,223	42,109,616	29,945,547	-0.4
Operating costs	53,005,149	74,585,855	55,201,178	4.1
Cost/income ratio	64.0%	65.3%	60.8%	-5.0
Operating income/Profit	29,763,814	39,706,822	35,611,434	19.6
Net profit of the sale of Bankcenter		3,813,600		
Provisions	4,636,338	10,248,898	6,338,262	36.7
Pre-tax profit	25,127,476	33,271,524	29,273,172	16.5
Taxes	4,727,532	4,933,819	5,388,121	14.0
Tax rate %	18.8%	14.8%	18.4%	-2.1
Net income	20,399,944	28,337,705	23,885,051	17.1

OTP Bank Ltd. selected consolidated financial data (HUF)

HUF millions	First 9 Months of 1999	Audited 1999	First 9 Months of 2000	Change 2000/1999
Interest from interbank accounts	38,933,124	54,271,337	42,254,177	8.5
Interest from customer accounts	31,118,794	41,067,574	32,365,030	4.0
Interest from corporate accounts	32,237,210	43,489,941	30,296,820	-6.0
Interest from municipal accounts	4,783,668	6,372,015	4,142,160	-13.4
Interest from bonds	71,082,042	93,560,242	58,771,275	-17.3
Interest from mandatory reserves	10,226,700	13,588,433	7,056,719	-31.0
Total interest income	188,381,538	252,349,542	174,886,181	-7.2
Interest to interbank accounts	4,940,786	6,182,556	3,466,975	-29.8
Interest on customer accounts	72,655,226	94,451,448	58,583,017	-19.4
Interest on corporate accounts	7,424,222	9,900,576	7,388,336	-0.5
Interest on municipal accounts	6,345,628	8,515,859	4,420,560	-30.3
Interest on bonds	29,623,304	41,595,598	30,469,088	2.9
Interest on subordinated loan	1,091,414	1,456,446	1,169,095	7.1
Total interest expense	122,080,580	162,102,483	105,497,071	-13.6
Net interest income	66,300,958	90,247,059	69,389,110	4.7
Fees & commissions income	22,052,242	33,758,193	29,115,523	32.0
Fees & commissions paid	5,757,678	8,212,064	5,564,684	-3.4
Net fees & commissions	16,294,564	25,546,129	23,550,839	44.5
Securities trading	2,216,624	2,423,458	2,372,009	7.0
Forex trading	1,608,903	2,291,564	1,897,888	18.0
Losses on property transactions	1,545,262	1,554,807	1,052,784	-31.9
Other	22,579,796	33,070,100	34,861,262	54.4
Non interest income	44,245,149	64,886,058	63,734,782	44.0
<i>Ratio of non interest income</i>	<i>40.0%</i>	<i>41.8%</i>	<i>47.9%</i>	<i>19.8</i>
Total income	110,546,107	155,133,117	133,123,892	20.4
Staff costs	21,647,674	30,588,559	22,847,129	5.5
Depreciation	7,136,725	10,016,179	8,892,570	24.6
Other costs	48,150,153	68,707,429	59,363,848	23.3
Operating costs	76,934,552	109,312,167	91,103,547	18.4
<i>Cost/income ratio</i>	<i>69.6%</i>	<i>70.5%</i>	<i>68.4%</i>	<i>-1.7</i>
Operating income/Profit	33,611,555	45,820,950	42,020,345	25.0
Net profit of the sale of Bankcenter		4,671,722		
Provisions	6,439,994	13,006,172	7,238,640	12.4
Pre-tax profit	27,171,561	37,486,500	34,781,705	28.0
Taxes	5,139,663	7,379,910	6,440,395	25.3
Tax due to consolidation	-107,728	462,832	-86,127	-20.1
<i>Tax rate %</i>	<i>18.5%</i>	<i>20.9%</i>	<i>18.3%</i>	<i>-1.1</i>
Net income	22,139,626	29,643,758	28,427,437	28.4

OTP Bank Ltd. First 9 Months 2000 selected financial data in US Dollars

USD 000s	1999 OTP Bank	2000 OTP Bank	1999 Consolidated	2000 Consolidated
Interest from interbank accounts	172,698	156,286	166,125	153,752
Interest from customer accounts	118,168	102,033	132,782	117,768
Interest from corporate accounts	124,358	96,864	137,554	110,242
Interest from municipal accounts	20,411	15,072	20,412	15,072
Interest from bonds	293,401	201,731	303,303	213,854
Interest from mandatory reserves	43,114	25,119	43,637	25,678
<i>Total interest income</i>	772,150	597,105	803,813	636,366
Interest on interbank accounts	15,118	8,572	21,082	12,616
Interest on customer accounts	307,987	210,525	310,016	213,169
Interest on corporate accounts	31,824	28,453	31,679	26,884
Interest on municipal accounts	27,076	16,085	27,076	16,085
Interest on bonds	121,120	102,762	126,401	110,869
Interest on long term debt	4,657	4,254	4,657	4,254
<i>Total interest expense</i>	507,782	370,651	520,911	383,877
Net interest income	264,368	226,454	282,902	252,489
Fees & commissions income	88,259	98,877	94,096	105,944
Fees & commissions paid	18,239	16,195	24,568	20,248
Net fees & commissions	70,020	82,682	69,528	85,696
Gains (losses) on securities trading	4,768	8,039	9,458	8,631
Gains (losses) on forex trading	7,731	10,093	6,865	6,906
Gains (losses) on property transactions	-707	-1,479	6,593	3,831
Other	6,990	4,654	96,347	126,851
Non interest income	88,802	103,989	188,791	231,915
<i>Ratio of non interest income to total</i>	25.1%	31.5%	40.0%	47.9%
Total income	353,170	330,443	471,693	484,404
Staff costs	73,089	63,905	92,369	83,135
Depreciation	24,739	27,994	30,452	32,358
Other operating expenses	128,342	108,964	205,454	216,010
Operating costs	226,170	200,863	328,275	331,503
<i>Cost/Income ratio %</i>	64.0%	60.8%	69.6%	68.4%
Operating income	127,000	129,580	143,418	152,901
Provisions for losses on loans	19,783	23,063	27,479	26,339
Income before Income taxes	107,217	106,517	115,939	126,562
Taxes	20,172	19,606	21,931	23,435
Taxes due to consolidation	---	---	-460	-313
<i>Tax rate %</i>	18.8%	18.4%	18.5%	18.3%
Net income	87,045	86,911	94,468	103,440

The US Dollar amounts are solely for convenience of readers outside Hungary. The rate used for USD amounts is 234.36 HUF/USD for the First 9 Months of 1999 and 274.82 HUF/USD for First 9 Months of 2000.

PK3. Balance Sheet

BALANCE SHEET

(unconsolidated and consolidated, based on HAR) as at September 30, 2000

			in HUF '000	
	1999	2000	1999	2000
	Bank	Bank	consolidated	consolidated
A. CURRENT ASSETS	1,424,713,983	1,482,863,462	1,496,929,844	1,596,078,233
I. CASH AND BANK	514,767,740	475,255,413	517,051,961	481,219,201
II. SECURITIES	159,829,432	157,052,278	186,859,936	203,494,085
Debt securities and marketable securities, short term	156,640,356	147,880,410	179,433,614	186,211,889
government securities issued by the Republic of Hungary,	156,640,343	147,039,326	179,294,323	185,329,900
other issued securities	13	841,084	139,291	881,989
Shares and other non-interest bearing securities	736,949	836,644	4,878,681	3,825,882
Treasury shares	2,452,244	8,335,341	2,547,778	13,456,451
Provisions on securities (-)	117	117	137	137
III. RECEIVABLES	747,134,021	848,014,114	785,710,275	902,841,959
Placements with, loans and advances to other banks, short term	207,012,106	235,401,164	194,935,627	234,724,684
sight	1,520,164	1,954,991	1,543,685	1,978,511
other	205,491,942	227,646,351	193,391,942	226,946,351
with National Bank of Hungary		5,799,822		5,799,822
Loans and advances to customers, short term	230,160,768	262,274,699	247,705,712	263,280,663
Other receivables	68,986,216	36,354,738	76,741,189	44,991,929
Placements with, loans and advances to other banks, long term	11,895,356	10,589,598	11,595,355	10,289,598
with National Bank of Hungary	3,346,981		3,346,981	
Loans and advances to customers, long term	251,844,475	328,965,006	298,498,551	388,345,941
Receivables from financial leasing			4,279,822	16,464,209
Provisions for possible losses on loans and advances (-)	21,089,080	23,959,193	46,369,589	53,643,167
Provisions on accrued interest receivables (-)	1,675,820	1,611,898	1,676,392	1,611,898
IV. INVENTORIES	2,982,790	2,541,657	7,307,672	8,522,988
Raw materials and consumable goods	1,202,798	1,115,405	1,308,520	1,219,880
Goods purchased for re-sale	1,726,271	1,495,105	2,237,252	2,604,706
Capitalised value of subcontractors' work	180,513	208,172	3,760,254	4,761,687
Self-manufactured inventories	2,564		103,950	148,817
Advances for inventories			27,052	64,923
Provisions for inventories (-)	129,356	277,025	129,356	277,025
B. FIXED ASSETS	297,769,880	352,898,217	315,391,806	379,206,362
I. FINANCIAL INVESTMENTS	246,840,829	300,915,143	242,486,359	314,894,794
Shares in fully consolidated companies	31,006,702	32,013,418	8,579,372	8,010,116
in financial institutions	2,602,748	2,602,570	12,256	12,079
in other companies	28,403,954	29,410,848	8,567,116	7,998,037
Shares in associated companies	4,689,180	4,857,192	17,122,641	32,067,443
Bonds and other interest-bearing securities, long term	213,803,153	272,787,795	217,031,303	278,591,462
government bonds issued by the Republic of Hungary,	200,640,102	261,179,395	203,667,854	266,411,145
other issued securities	13,163,051	11,608,400	13,363,449	12,180,317
Provisions for diminution in value of investments (-)	2,658,206	8,743,262	648,667	3,956,166
Capital consolidation difference			401,710	181,939
from subsidiaries			401,710	181,939
II. INTANGIBLE ASSETS	9,974,394	10,466,627	11,409,018	12,177,433
III. TANGIBLE FIXED ASSETS	40,954,657	41,516,447	61,496,429	52,134,135
Tangible fixed assets in banking activity	39,443,689	38,230,570	55,486,176	44,292,122
real estates	22,160,903	24,249,328	36,891,090	29,517,153
premises, equipments and vehicles	10,541,278	11,380,207	11,543,779	12,054,709
construction in progress	6,455,930	2,293,061	6,631,177	2,333,994
prepayments on construction in progress	285,578	307,974	420,130	386,266
Tangible fixed assets in non-banking activity	1,510,968	3,285,877	6,010,253	7,842,013
real estates	1,331,304	2,778,610	5,016,538	6,404,561
premises, equipments and vehicles	121,656	121,167	721,533	1,013,725
construction in progress	58,008	386,100	253,144	413,607
prepayments on construction in progress			19,038	10,120
C. ACCRUED RECEIVABLES AND DEFERRED CHARGES	31,439,191	29,619,521	35,131,063	32,143,107
TOTAL ASSETS	1,753,923,054	1,865,381,200	1,847,452,713	2,007,427,702

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	in HUF '000			
	1999	2000	1999	2000
	Bank	Bank	consolidated	consolidated
D. LIABILITIES	1,599,017,469	1,696,033,639	1,656,306,510	1,781,009,766
<i>I. SHORT TERM LIABILITIES</i>	<i>1,515,393,131</i>	<i>1,593,163,639</i>	<i>1,542,413,320</i>	<i>1,618,072,797</i>
Short term liabilities to banks	18,058,344	10,566,634	33,137,393	25,084,107
liabilities at sight	119,326	507,616	119,326	507,657
fixed term liabilities	13,448,759	6,413,937	28,527,808	20,931,369
with National Bank of Hungary	4,490,259	3,645,081	4,490,259	3,645,081
Short term liabilities to customers	1,432,581,454	1,542,814,890	1,435,455,076	1,544,546,489
sight deposits	34,642,300	39,116,901	34,642,300	39,116,901
fixed term savings deposits	351,606,906	335,858,637	351,606,906	335,858,637
other sight liabilities	376,006,987	434,955,287	374,969,948	434,100,649
liabilities from investment services	19,016	1,354	19,016	1,354
other fixed term liabilities	670,306,245	732,882,711	674,216,906	735,468,948
Bonds and other interest bearing securities issued, short term	2,785,939	997,634	2,785,939	1,097,790
Other short term liabilities	61,967,394	38,784,481	70,583,134	46,408,200
(Calculated) Corporate tax liability due to consolidation			451,778	936,211
<i>II. LONG TERM LIABILITIES</i>	<i>83,624,338</i>	<i>102,870,000</i>	<i>113,893,190</i>	<i>162,936,969</i>
Long term liabilities to banks	21,552,762	19,810,034	22,800,368	21,817,646
with National Bank of Hungary	12,774,546	10,958,769	12,806,526	10,974,498
Long term liabilities to customers	39,142,066	64,345,103	67,404,007	121,887,898
Bonds and other marketable interest bearing securities issued, long term	6,583,581	523,933	6,803,091	525,267
bonds	860	970	220,370	2,304
other securities	6,582,721	522,963	6,582,721	522,963
Subordinated loans	16,345,929	18,190,930	16,345,929	18,190,930
subordinated loan	16,345,929	18,190,930	16,345,929	18,190,930
Other long term liabilities			120,762	96,195
Capital consolidation difference from subsidiaries			419,033	419,033
E. ACCRUED EXPENSES AND DEFERRED REVENUES	47,039,122	36,767,825	51,867,769	41,316,315
F. PROVISIONS	12,513,024	12,132,702	34,266,061	50,770,672
Provisions for contingent liabilities and commitments	1,946,070	1,501,687	1,631,177	1,482,825
Provisions for exchange rate losses	132,000	452,000	132,000	452,000
Provisions for exchange rate risk	1,587,633	334,174	1,587,633	334,174
General provisions	7,024,843	8,346,843	7,397,949	8,860,499
Other provisions	1,822,478	1,497,998	23,517,302	39,641,174
G. SHAREHOLDER'S EQUITY	95,353,439	120,447,034	105,012,373	134,330,949
Registered capital	28,000,001	28,000,001	28,000,001	28,000,001
Capital reserve	51,775	51,775	51,775	51,775
other	51,775	51,775	51,775	51,775
Retained earnings	31,066,495	50,241,788	32,621,417	51,642,890
retained earnings	31,066,495	50,241,788	31,263,171	50,406,358
changes in equity of subsidiaries accounted for under the equity method			1,358,246	1,236,532
General reserve	21,567,901	24,750,183	21,567,901	24,750,183
Net profit	14,667,267	17,403,287	16,292,085	21,742,430
Subsidiaries' equity increases/decreases (+-)			4,966,018	4,937,307
Increases/decreases due to consolidation (+-)			1,446,178	3,103,610
Participation of outside members (other owners)			66,998	102,753
TOTAL LIABILITIES AND EQUITY	1,753,923,054	1,865,381,200	1,847,452,713	2,007,427,702

BALANCE SHEET

(unconsolidated and consolidated, based on HAR) as at September 30, 2000

	in USD '000			
	1999	2000	1999	2000
	Bank	Bank	consolidated	consolidated
A. CURRENT ASSETS	5,903,592	4,947,496	6,202,834	5,325,231
I. CASH AND BANK	2,133,045	1,585,665	2,142,510	1,605,563
II. SECURITIES	662,286	523,997	774,292	678,947
Debt securities and marketable securities, short term	649,071	493,395	743,520	621,286
government securities issued by the Republic of Hungary,	649,071	490,589	742,943	618,343
other issued securities		2,806	577	2,943
Shares and other non-interest bearing securities	3,054	2,792	20,216	12,765
Treasury shares	10,161	27,810	10,557	44,897
Provisions on securities (-)			1	1
III. RECEIVABLES	3,095,902	2,829,354	3,255,751	3,012,285
Placements with, loans and advances to other banks, short term	857,797	785,404	807,755	783,147
sight	6,299	6,523	6,396	6,601
other	851,498	759,530	801,359	757,195
with National Bank of Hungary		19,351		19,351
Loans and advances to customers, short term	953,718	875,066	1,026,419	878,422
Other receivables	285,858	121,295	317,993	150,113
Placements with, loans and advances to other banks, long term	49,291	35,332	48,048	34,331
with National Bank of Hungary	13,869		13,869	
Loans and advances to customers, long term	1,043,569	1,097,574	1,236,890	1,295,696
Receivables from financial leasing			17,734	54,932
Provisions for possible losses on loans and advances (-)	87,387	79,939	192,142	178,978
Provisions on accrued interest receivables (-)	6,944	5,378	6,946	5,378
Tax receivables from consolidation				
IV. INVENTORIES	12,359	8,480	30,281	28,436
Raw materials and consumable goods	4,984	3,721	5,422	4,070
Goods purchased for re-sale	7,153	4,988	9,271	8,690
Capitalised value of subcontractors' work	748	695	15,581	15,887
Self-manufactured inventories	10		431	496
Advances for inventories			112	217
Provisions for inventories (-)	536	924	536	924
B. FIXED ASSETS	1,233,870	1,177,426	1,306,890	1,265,202
I. FINANCIAL INVESTMENTS	1,022,835	1,003,988	1,004,792	1,050,630
Shares in fully consolidated companies	128,483	106,811	35,551	26,725
in financial institutions	10,785	8,683	51	40
in other companies	117,698	98,128	35,500	26,685
Shares in associated companies	19,430	16,206	70,951	106,992
Bonds and other interest-bearing securities, long term	885,937	910,142	899,313	929,506
government bonds issued by the Republic of Hungary,	831,393	871,411	843,939	888,867
other issued securities	54,544	38,731	55,374	40,639
Provisions for diminution in value of investments (-)	11,015	29,171	2,688	13,200
Capital consolidation difference			1,665	607
from subsidiaries			1,665	607
II. INTANGIBLE ASSETS	41,331	34,921	47,275	40,629
III. TANGIBLE FIXED ASSETS	169,704	138,517	254,823	173,943
Tangible fixed assets in banking activity	163,443	127,554	229,918	147,778
real estates	91,828	80,907	152,866	98,482
premises, equipments and vehicles	43,680	37,969	47,834	40,220
construction in progress	26,752	7,651	27,477	7,787
prepayments on construction in progress	1,183	1,027	1,741	1,289
Tangible fixed assets in non-banking activity	6,261	10,963	24,905	26,165
real estates	5,517	9,271	20,787	21,369
premises, equipments and vehicles	504	404	2,990	3,382
construction in progress	240	1,288	1,049	1,380
prepayments on construction in progress			79	34
C. ACCRUED RECEIVABLES AND DEFERRED CHARGES	130,275	98,824	145,573	107,244
TOTAL ASSETS	7,267,737	6,223,746	7,655,297	6,697,677

OTP Bank's Third Quarter 2000 Stock Exchange Report

	in USD '000			
	1999	2000	1999	2000
	Bank	Bank	consolidate d	consolidate d
D. LIABILITIES	6,625,855	5,658,727	6,863,243	5,942,245
<i>I. SHORT TERM LIABILITIES</i>	6,279,340	5,315,507	6,391,304	5,398,615
Short term liabilities to banks	74,828	35,255	137,311	83,692
liabilities at sight	494	1,694	494	1,694
fixed term liabilities	55,728	21,400	118,211	69,837
with National Bank of Hungary	18,606	12,161	18,606	12,161
Short term liabilities to customers	5,936,193	5,147,521	5,948,101	5,153,298
sight deposits	143,547	130,511	143,547	130,511
fixed term savings deposits	1,456,955	1,120,575	1,456,955	1,120,575
other sight liabilities	1,558,062	1,451,205	1,553,765	1,448,354
liabilities from investment services	79	5	79	5
other fixed term liabilities	2,777,550	2,445,225	2,793,755	2,453,853
Bonds and other interest bearing securities issued, short term	11,544	3,329	11,544	3,663
Other short term liabilities	256,775	129,402	292,476	154,838
(Calculated) Corporate tax liability due to consolidation			1,872	3,124
<i>II. LONG TERM LIABILITIES</i>	346,515	343,220	471,939	543,630
Long term liabilities to banks	89,308	66,095	94,478	72,793
with National Bank of Hungary	52,934	36,563	53,066	36,616
Long term liabilities to customers	162,193	214,684	279,302	406,672
Bonds and other marketable interest bearing securities issued, long term	27,281	1,748	28,190	1,753
bonds	4	3	913	8
other securities	27,277	1,745	27,277	1,745
Subordinated loans	67,733	60,693	67,733	60,693
subordinated loan	67,733	60,693	67,733	60,693
Other long term liabilities			500	321
Capital consolidation difference from subsidiaries			1,736	1,398
E. ACCRUED EXPENSES AND DEFERRED REVENUES	194,916	122,674	214,925	137,850
F. PROVISIONS	51,850	40,480	141,989	169,394
Provisions for contingent liabilities and commitments	8,064	5,010	6,760	4,947
Provisions for exchange rate losses	547	1,508	547	1,508
Provisions for exchange rate risk	6,578	1,115	6,578	1,115
General provisions	29,109	27,849	30,655	29,563
Other provisions	7,552	4,998	97,449	132,261
G. SHAREHOLDER'S EQUITY	395,116	401,865	435,140	448,188
Registered capital	277,148	277,148	277,148	277,148
Capital reserve	373	373	373	373
other	373	373	373	373
Retained earnings	166,998	246,200	176,482	254,891
retained earnings	166,998	246,200	168,312	247,378
changes in equity of subsidiaries accounted for under the equity method			8,170	7,513
General reserve	170,382	182,302	170,382	182,302
Net profit	62,584	63,326	69,517	79,115
Subsidiaries' equity increases/decreases (+-)			21,259	20,974
Increases/decreases due to consolidation (+-)			8,379	15,360
Participation of outside members (other owners)			324	461
Difference from exchange rate	-282,369	-367,484	-288,724	-382,436
TOTAL LIABILITIES AND EQUITY	7,267,737	6,223,746	7,655,297	6,697,677

The US Dollar amounts are solely for convenience of readers outside Hungary. The rate used for USD amounts is 241.33 HUF/USD for 30 September 1999 and 299.72 HUF/USD for 30 September 2000.

**PK4. Profit and Loss Statement
PROFIT AND LOSS ACCOUNT**

(unconsolidated and consolidated, based on HAR) for the 9 months ended 30 September 2000

	in HUF '000			
	1999	2000	1999	2000
	Bank audited	Bank	consolidated	consolidated
Interest received and similar income	180,961,152	164,096,551	188,381,538	174,886,181
Interest paid and similar expense (-)	119,003,940	101,862,343	122,080,580	105,497,071
Net interest income from banking activity	61,957,212	62,234,208	66,300,958	69,389,110
Dividends received	224,456	114,929	244,981	368,635
Income from other financial services activities	26,730,979	30,799,333	27,835,757	30,939,150
Other income	7,601,829	12,507,223	8,474,605	10,361,349
Consolidation difference - added to profit - due to debt consolidation			18,310	
Other income due to consolidation			1,172,573	353,400
Income from investment services	6,255,468	7,938,129	11,040,227	10,236,178
Expenses of other banking activity (-)	13,049,341	11,136,978	12,825,175	11,185,445
Other expenses (-)	18,173,723	24,892,345	21,781,462	24,162,015
Consolidation difference - charged against profit - due to debt consolidation				15,181
Other expenses due to consolidation (-)			260,532	126,733
Expenses of investment services	3,034,297	2,513,231	6,800,314	4,980,113
Expenses of banking activity (-)	43,529,231	46,077,327	45,729,639	49,356,571
Profit from banking activities	24,983,352	28,973,941	27,690,289	31,821,764
Net income of non banking activity	1,947,975	2,861,197	31,831,114	63,098,539
Net income of non banking activity of consolidated banks			5,614,615	22,259,044
Net sales income of consolidated companies			5,760,272	7,643,833
Activated performance of consolidated companies			9,691	34,333
Insurance technical income of consolidated insurance company			19,354,836	29,675,239
Income from finance activities of consolidated companies			583,740	2,643,462
Other income of consolidated companies			507,960	842,627
Expenses of non banking activity (-)	1,612,566	2,442,748	32,037,834	59,877,738
Expenses of non banking activity of consolidated banks			5,616,350	21,967,124
Expenses of consolidated companies			5,868,932	5,714,729
Total insurance expenses of consolidated insurance company			19,542,870	29,094,634
Expenses of finance activity of consolidated companies			297,310	2,011,032
Other expenses of consolidated companies			712,372	1,090,219
Profit/loss from non-banking activities	335,409	418,449	-206,720	3,220,801
Profit from ordinary activities	25,318,761	29,392,390	27,483,569	35,042,565
Extraordinary profit	-191,285	-119,218	-312,008	-260,860
Profit before taxation	25,127,476	29,273,172	27,171,561	34,781,705
Income tax (-)	4,727,532	5,388,121	5,139,663	6,440,395
(Calculated) Corporate tax difference due to consolidation (±)			-107,728	-86,127
Profit after taxation	20,399,944	23,885,051	22,139,626	28,427,437
Transfer from/to general reserve (±)	-2,039,994	-2,388,505	-2,154,858	-2,591,748
Dividend paid (declared) (-)	3,692,683	4,093,259	3,692,683	4,093,259
Net profit	14,667,267	17,403,287	16,292,085	21,742,430

PK4. Profit and Loss Statement
PROFIT AND LOSS ACCOUNT

(unconsolidated and consolidated, based on HAR) for the 9 months ended 30 September 2000

	in USD '000			
	1999	2000	1999	2000
	Bank audited	Bank	consolidated	consolidated
Interest received and similar income	772,150	597,105	803,813	636,366
Interest paid and similar expense (-)	507,782	370,651	520,911	383,877
Net interest income from banking activity	264,368	226,454	282,902	252,489
Dividends received	958	418	1,045	1,341
Income from other financial services activities	114,059	112,071	118,774	112,580
Other income	32,436	45,511	36,161	37,702
Consolidation difference - added to profit - due to debt consolidation			78	
Other income due to consolidation			5,003	1,286
Income from investment services	26,692	28,885	47,108	37,247
Expenses of other banking activity (-)	55,681	40,524	54,724	40,701
Other expenses (-)	77,546	90,577	92,940	87,920
Consolidation difference - charged against profit - due to debt consolidation				55
Other expenses due to consolidation (-)			1,112	461
Expenses of investment services	12,947	9,145	29,016	18,121
Expenses of banking activity (-)	185,737	167,664	195,126	179,596
Profit from banking activities	106,602	105,429	118,153	115,791
Net income of non banking activity	8,312	10,411	135,821	229,600
Net income of non banking activity of consolidated banks			23,957	80,995
Net sales income of consolidated companies			24,579	27,814
Activated performance of consolidated companies			41	125
Insurance technical income of consolidated insurance company			82,586	107,981
Income from finance activities of consolidated companies			2,491	9,619
Other income of consolidated companies			2,167	3,066
Expenses of non banking activity (-)	6,881	8,889	136,703	217,880
Expenses of non banking activity of consolidated banks			23,965	79,933
Expenses of consolidated companies			25,042	20,794
Total insurance expenses of consolidated insurance company			83,388	105,868
Expenses of finance activity of consolidated companies			1,268	7,318
Other expenses of consolidated companies			3,040	3,967
Profit/loss from non-banking activities	1,431	1,522	-882	11,720
Profit from ordinary activities	108,033	106,951	117,271	127,511
Extraordinary profit	-816	-434	-1,332	-949
Profit before taxation	107,217	106,517	115,939	126,562
Income tax (-)	20,172	19,606	21,931	23,435
(Calculated) Corporate tax difference due to consolidation (±)			-460	-313
Profit after taxation	87,045	86,911	94,468	103,440
Transfer from/to general reserve (±)	-8,705	-8,691	-9,195	-9,431
Dividend paid (declared) (-)	15,756	14,894	15,756	14,894
Net profit	62,584	63,326	69,517	79,115

The US Dollar amounts are solely for convenience of readers outside Hungary. The rate used for USD amounts is 234.36 HUF/USD for the First 9 Months of 1999 and 274.82 HUF/USD for First 9 Months of 2000.

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PK6. Significant off-balance sheet items as at September 30, 2000 ¹

(HUF '000) Value

Description	Bank	Consolidated
Contingent liabilities	216,154,516	208,614,792
Future liabilities	96,157,283	109,882,780
Total	312,311,799	318,497,572

¹ Any financial liabilities of material importance in respect of financial evaluation not reflected in the balance sheet (e.g. surety, guarantees given, liabilities under lien, etc.)

Forms Related to the Structure of Shares and Ownership

RS1. Ownership structure, Ratio of Holdings

Description of owner	Total equity				Listed series			
	Opening		Closing		Opening		Closing	
	%	Qty	%	Qty	%	Qty	%	Qty
Domestic institution	28,5	7.987.139	29,4	8.239.692	28,5	7.987.139	29,4	8.239.692
Foreign institution	41,7	3 11.673.59	41,9	11.721.045	41,7	3 11.673.59	41,9	11.721.045
Domestic individual	20,5	5.744.637	19,9	5.579.184	20,5	5.744.637	19,9	5.579.184
Foreign individual	0,1	29.399	0,1	29.399	0,1	29.399	0,1	29.399
Employees senior officers	4,9	1.368.104	5,3	1.479.917	4,9	1.368.104	5,3	1.479.917
Treasury shares	3,4	957.974	2,5	711.609	3,4	957.974	2,5	711.609
Government held owner ²	0,9	239.155	0,9	239.155	0,9	239.154	0,9	239.154
International Development Institutions ³	0,0	0	0,0	0	0,0	0	0,0	0

If the listed series corresponds to total equity, it shall be indicated and there is no need to fill in that part of the table. If several series are listed on the BSE, please indicate the ownership structure for each.

² Pl.: State Privatization Holding Co. Ltd., Social Security, Municipality, etc.

³ Pl.: EBRD, EIB, etc.

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

1 January	31 March	30 June	30 September	31 December
458.030	458.030	957.974	711.609	

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 (A), 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 period opening	Current period closing
Bank	8.792	8.497	8.438
Consolidated	11.506	11.335	11.243

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	1999.04.29.	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	-	-