



**REGULAR GENERAL MEETING OF KOMERČNÍ BANKA, a. s.,
APRIL 28, 2005**

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**DISTRIBUTION OF PROFIT OF
KOMERČNÍ BANKA, a. s., FOR THE YEAR 2004**

Under Section 8 (j) of the Articles of Association the General Shareholder's Meeting is authorised to approve a resolution on the distribution of profit. Therefore the Board of Directors of Komerční banka, a. s., submits a proposal for the distribution of the profit for the year 2004 to the General Shareholder's Meeting for approval.

For the year 2004 according to the unconsolidated financial statements verified by the auditor and compiled under the Czech Accounting Standards Komerční banka, a. s., has reported net profit after taxation in the amount of CZK 9,435,340,415.04.

With regard to the achieved profit, the Board of Directors of Komerční banka, a. s., submits its proposal for the distribution of the profit for the year 2004 as follows:

Proposal for the distribution of the profit for 2004	Amount in CZK
Profit of 2004 to be distributed	9,435,340,415.04
Distribution of profit	
Contribution to the Reserve Fund	471,767,020.75
Dividends	3,800,985,200.00
Retained earnings	5,162,588,194.29

The contribution to the Reserve Fund is proposed under the requirement of the Commercial Code and KB Articles of Association – at least 5 per cent of the profit must be contributed up to the time when the obligatory reserve fund amounts to 20 per cent of the registered capital.

The dividends are suggested to be paid in the amount of CZK 3,800,985,200 which is CZK 100 on one ordinary share.

The remaining part of the profit is proposed to be let as retained earnings, which may be used subsequently under the decision of the General Shareholder's Meeting.

Based on the above mentioned reasons the Board of Directors of Komerční banka, a. s., proposes the General Shareholder's Meeting the following:

- to approve the distribution of the profit of the company Komerční banka, a. s., for the year 2004 under the presented proposal.