

PRAGUE, 10 FEBRUARY 2022

KB GROUP RESULTS AS OF 31 DEC 2021

According to IFRS, Consolidated, Unaudited

**THE FUTURE
IS YOU**  **KB**

DISCLAIMER

This document contains a number of forward-looking statements relating to the targets and strategies of the Komerční banka Group. These statements are based on a series of assumptions, both general and specific. As a result, there is a risk that these projections will not be met. Readers are therefore advised not to rely on these figures more than is justified as the Group's future results are liable to be affected by a number of factors and may therefore differ from current estimates.

Readers are advised to take into account factors of uncertainty and risk when basing their investment decisions on information provided in this document.

Results and ratios in this presentation are as of 31 December 2021, unless stated otherwise.

Komerční banka, a.s., public limited company with registered office: Prague 1, Na Příkopě 33/ 969; identification number: 45 31 70 54; registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, file 1360

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HIGHLIGHTS AS OF 31 DECEMBER

- KB Change 2025 transformation running: New digital bank testing launched; client satisfaction improved to 39 NPS among individual clients, 41 small businesses, 45 in corporate segments, employee engagement at 77%
- Total loan portfolio expanded by 6.9% YoY to CZK 738.9 billion. Volume of housing loans expanded by 9.5% to CZK 338.7 billion as the new production of housing loans leapt by 66.3% to record CZK 109.0 billion
- Client deposits were up by 6.2% YoY, at CZK 948.6 billion and the volume of client's assets in mutual funds, pension funds and life insurance increased by 7.0% to CZK 203.6 billion
- Strong trend of quarterly net result (+101% 4Q21/4Q20) underpinned by growing revenues (+19.1% 4Q21 / 4Q20) and excellent asset quality (negligible cost of risk in 4Q21; -99.0% YoY)
- Full year 2021 net profit growth (+56.0% YoY) driven by improvement in revenues (+5.7% YoY), disciplined cost management (OPEX +0.7% YoY) and lower creation of credit risk provisions (-84.0% YoY)
- Net profit for 2021 reached CZK 12.7 billion, income taxes CZK 3.0 billion. Dividend proposal CZK 8.3 billion (CZK 43.80 per share), pending regulatory and AGM approval. Further excess capital to be addressed in 2H 2022



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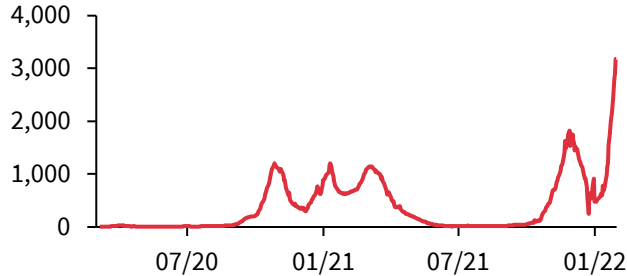
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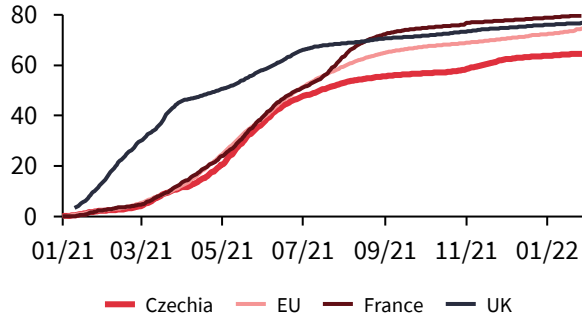
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COVID-19 PANDEMIC UPDATE

Czech Daily Incidence rate (smoothed, per 1M)



COVID-19 vaccinated per 100 inhabitants



Source: <https://ourworldindata.org/covid-vaccinations>

- Pandemic situation:** Currently high incidence dynamics of Omicron variant. Health care system coping well thanks to sufficient vaccination (63.5% of population fully vaccinated and 34.9% with booster vaccine) and large part of population already recovered from Covid-19 (officially 25% of population), as well as lower severity of this variant
- Containment measures:** Respirators mandate, regular weekly testing in schools and workplaces, capacity limitations for cultural and sports events
- Public finance:** Expected public budget deficit in 2022 at 3.9% GDP due to CZK 300 billion state budget deficit, leading to est. 42.1% public debt/GPD in 2022. The draft budget for this year is supposed to be presented by the end of February, thus the current provisional budget might be replaced at the end of March
- Next Generation EU recovery fund:** According to the plan approved by the EC, Czechia will receive EUR 7 billion (CZK 180 billion) in grants for projects protecting climate (42% of total allocation), digitalisation (22%). Pre-financing in 2021 to reach 13% of total amount, 70% to be committed in 2022, the rest by 2023
- Covid guaranteed lending:** Concluded as of 31 December 2021, the banks on the Czech market granted CZK 81.1 bil. in loans guaranteed by state's NDB and EGAP agencies

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FASTER SHIFT TOWARDS MOBILE PAYMENTS

New releases in 4Q21

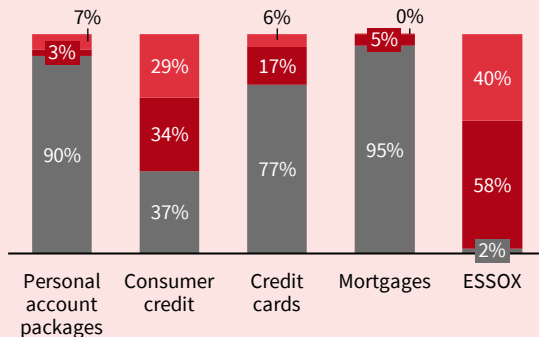
BankID Sign – guaranteed digital signature of documents

Sustainable e-shop – label for ESG responsible e-shops, joint project of KB, VISA, Heureka and Social Responsibility Assoc.

Deferred payment for e-shop customers by ESSOX

Share of sales by channel*

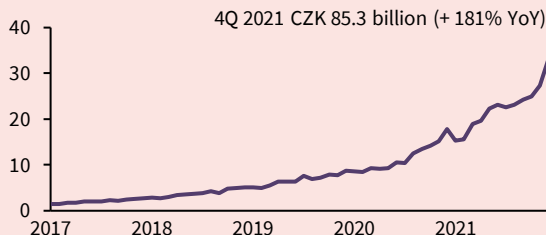
(selected product categories, %)



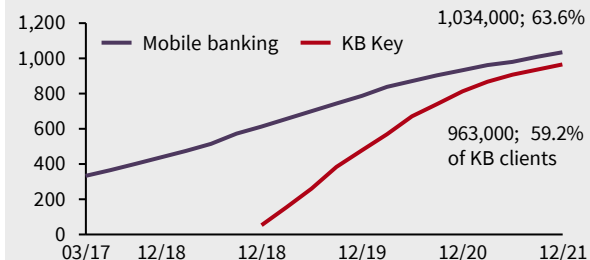
* Share of sales by channel on total number of sold products in January to December 2021

■ End-to-end digital
 ■ Partially digital
 ■ Physical

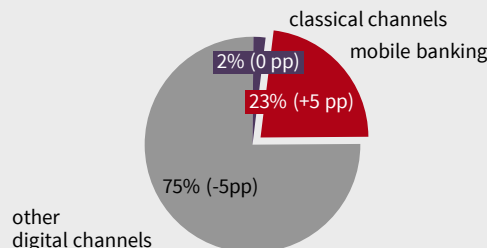
Mobile banking – volume of payments (CZK billion per month)



Mobile banking and KB Key penetration (in thousands)

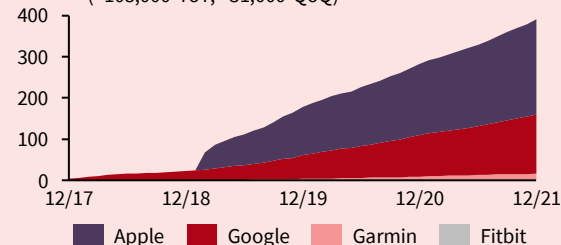


Share of channels on number of transactions (4Q 2021) (yoy change in brackets)

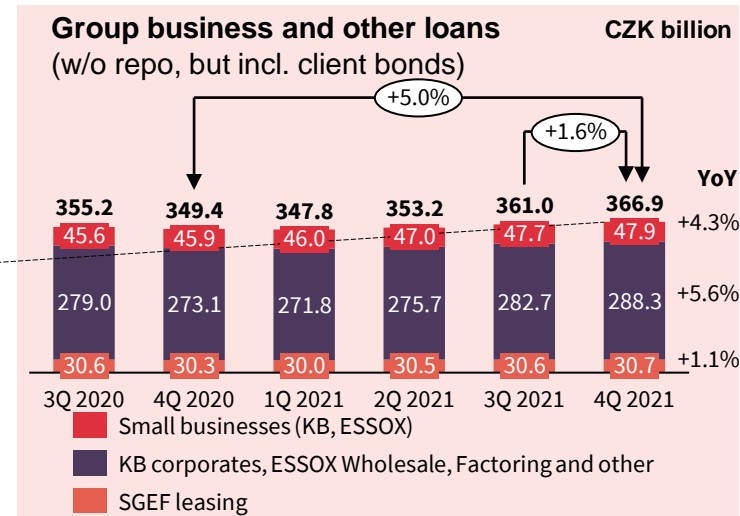
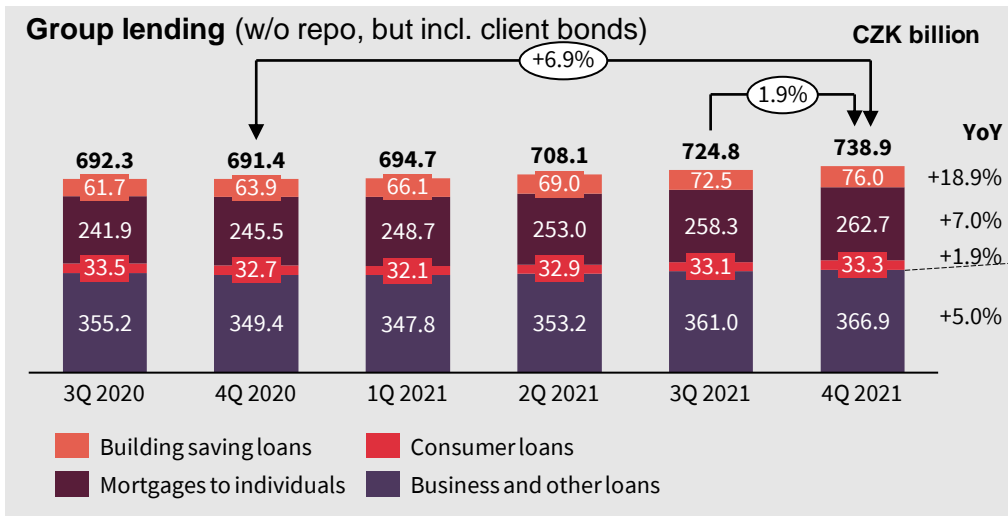


Digital wallet use

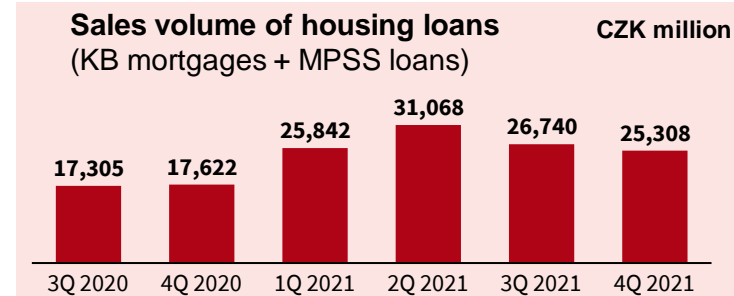
Number of tokenized payment cards 390,000 (+108,000 YoY, +31,000 QoQ)



GROSS LENDING UP 6.9% YOY



- Gross amounts due from clients (including repo operations and debt securities issued by KB's corporate clients) +6.9% YoY, 1.9% QoQ to CZK 738.9 billion
- Net loans to deposits ratio at 76.4%. Liquidity coverage ratio 148%
- Sales of housing loans (FY 2021 +66.3% YoY) moderated at the end of the year following rise in market interest rates
- Negative contribution from 5.3% YoY appreciation of CZK v. EUR (to CZK value of EUR denominated loans to businesses) represents 0.9% of total lending



SELECTED DEALS OF THE 4Q 2021

MANUFACTURING



Rubena, s.r.o.

Syndicated Term and Revolving Facilities

EUR 26,000,000

Facility Coordinator, Arranger, Lender, Agent

2021

METAL INDUSTRY

ALINVEST

AL INVEST Břidličná, a.s.

Club Financing

CZK 1,350,000,000

Arranger, Lender

2021

REAL ESTATE

PENTA
REAL ESTATE

Prague CBD, s.r.o.

Real Estate Financing

EUR 108,700,000

Mandated Lead Arranger and Original Lender

2021

MUNICIPALITIES

Středočeský kraj

Středočeský kraj

Investment Loan

CZK 4,000,000,000

Sole Lender

2021

MUNICIPALITIES



"Svazek vodovodů a kanalizací"
měst a obcí (Blansko/Boskovice)

Investment Loan

CZK 130,000,000

Sole Lender

2021

AUTOMOTIVE



Hyundai Motor Manufacturing Czech s.r.o.

Financing

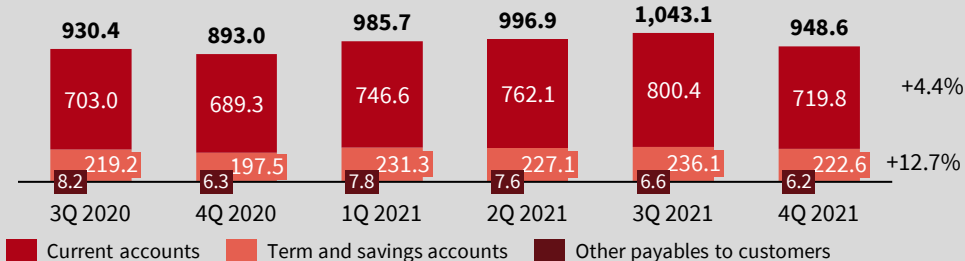
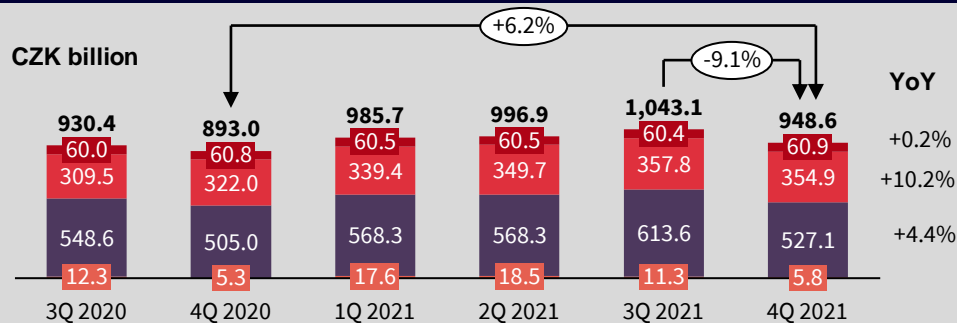
EUR 200,000,000

Lender

2021

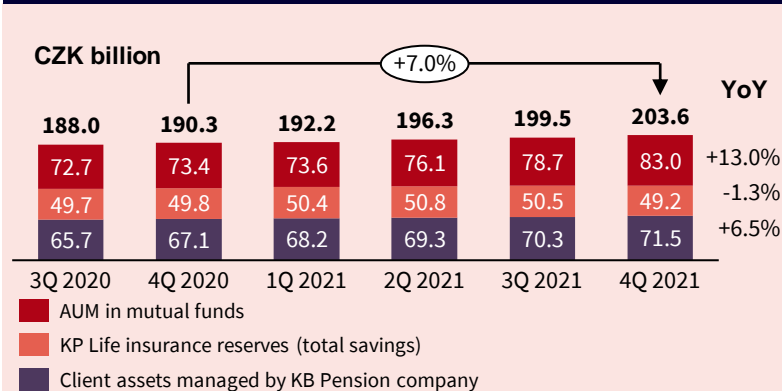
CLIENT DEPOSITS UP BY 6.2% YOY, OTHER AUM +7.0%

GROUP DEPOSITS (excluding repo operations) CLIENT

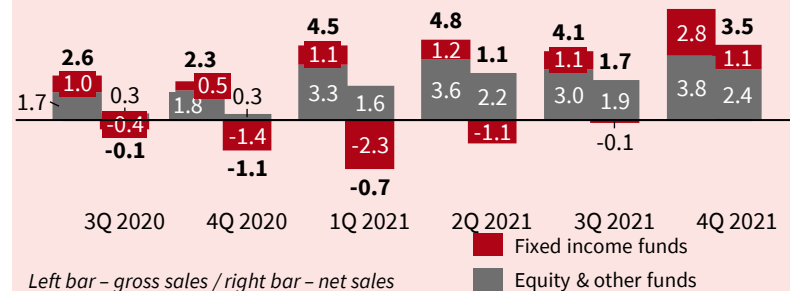


Total amounts due to clients (incl. repo op. with clients) +5.6% YoY, -12.5% QoQ to CZK 956.9 billion

NON-BANK ASSETS UNDER MANAGEMENT CLIENT



Gross and net sales of mutual funds



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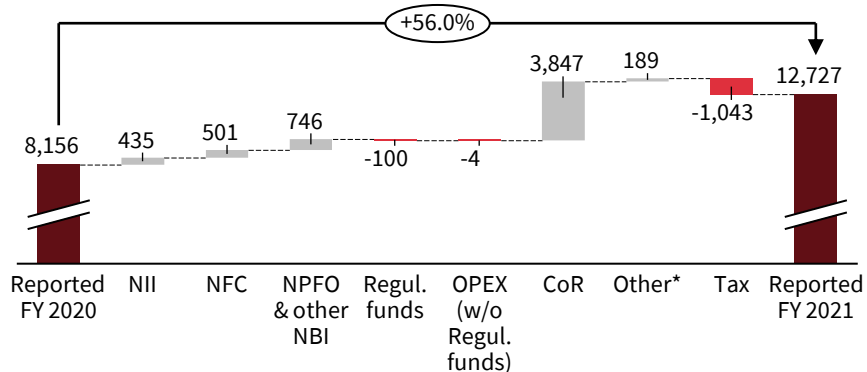
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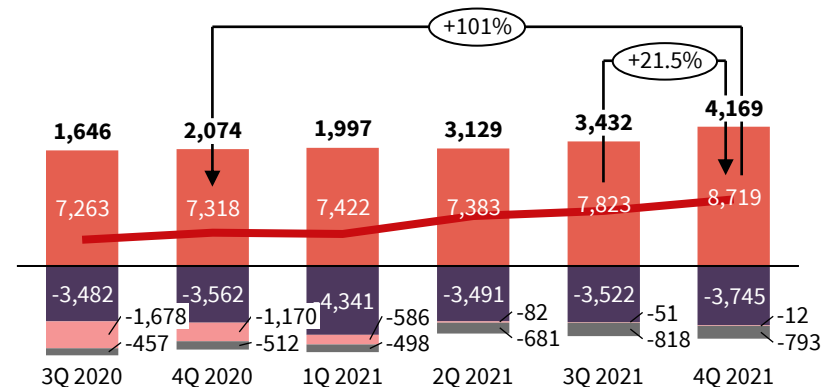
RISING REVENUES, FLAT COSTS, LOWER PROVISION CHARGES

Drivers for year on year change in attributable net profit
(as of 31 December 2021)



*Other includes: Income from share of associated companies, Profit/(loss) attributable to exclusion of companies from consolidation, Net profits on other assets and Profit attributable to the Non-controlling owners

Development of quarterly net profit and its drivers



- Profit attributable to the shareholders
- NBI
- OPEX
- CoR
- Other

Profitability indicators for FY 2021

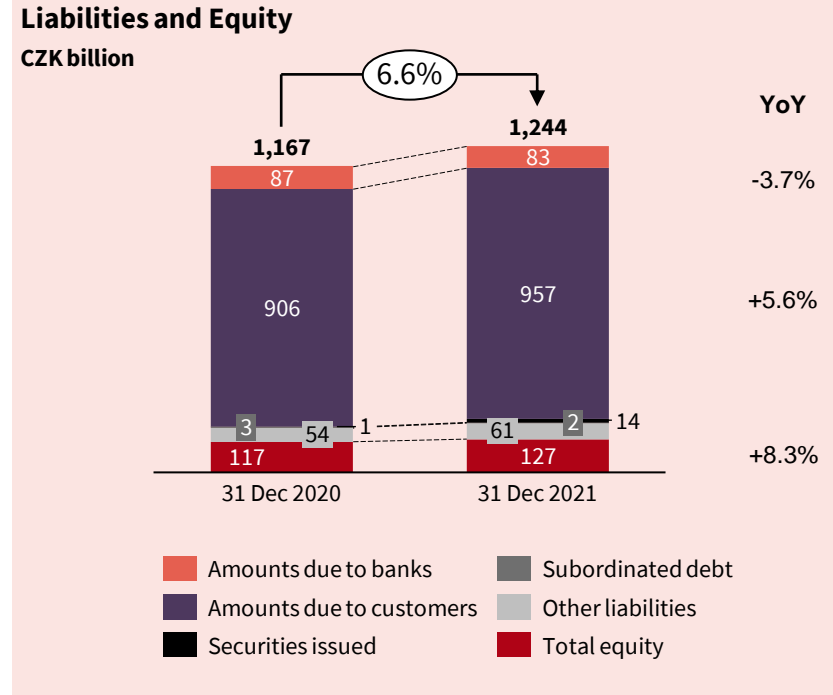
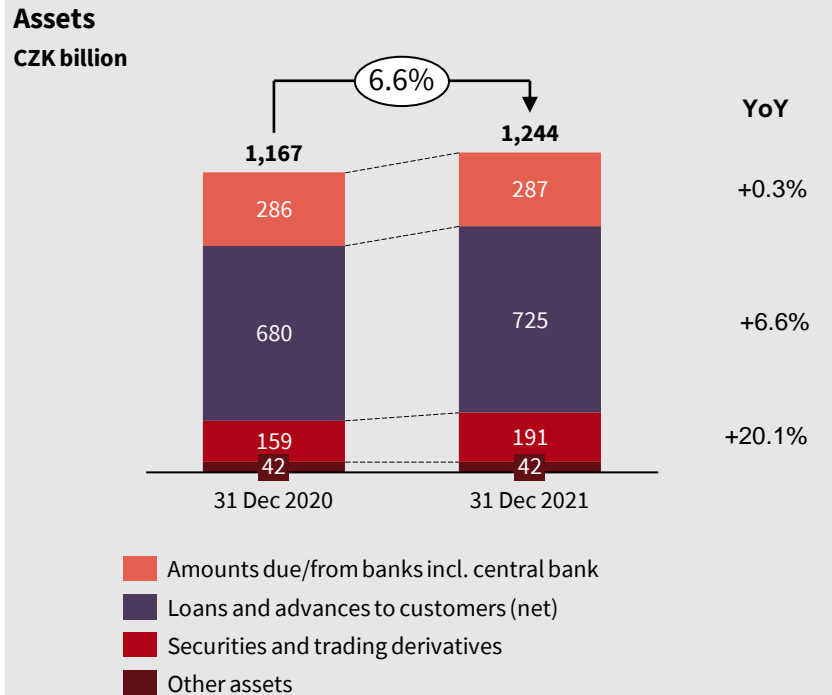
Return on average equity
10.7%

Return on average Tier 1 capital
12.8%

Return on average tangible equity
11.8%

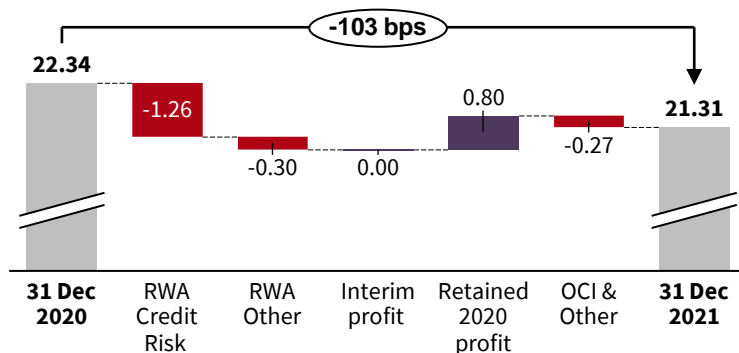
Return on average assets
1.1%

EXPANDED CLIENT DEPOSITS AND EQUITY REINVESTED IN LOANS AND SECURITIES



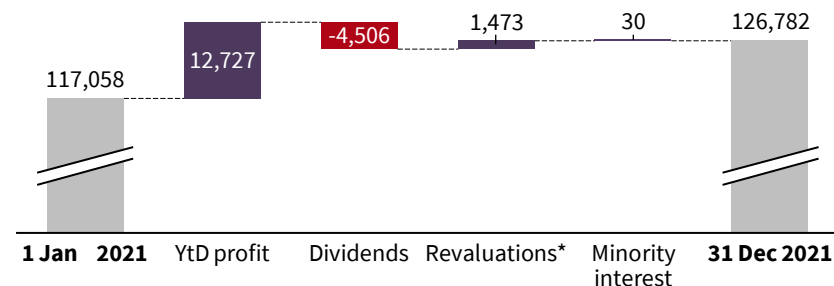
STRONG SOLVENCY RATIOS

Contributions to capital adequacy ratio in 2021 (%)



* In 2021, a dividend provision of 100% is applied on profit of the current year.

Contributions to equity in 2021 (CZK million)



* Re-measurement of securities, cash flow hedges, FX positions, pension benefits and equity stakes in associates

The Overall Capital requirement (OCR) is currently at 15.20%, the minimum required level of CET 1 is 11.15% and the minimum Tier 1 capital ratio stands at 13.15%.

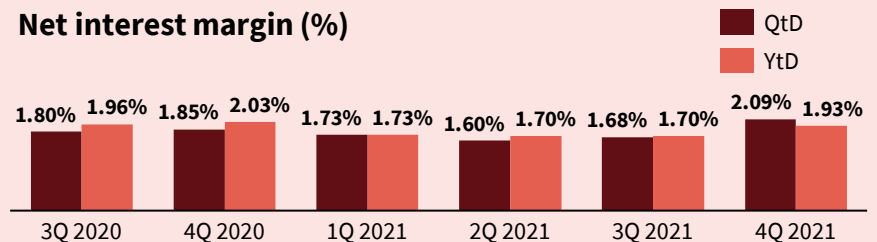
• The OCR will increase by 40 bps from March 2022 due to increase in Pillar II buffer requirement and by cumulative 150 bps in three steps in July and October 2022 and January 2023 due to pre-announced increases in countercyclical buffer requirement. As from 1 Jan 2023, minimum OCR will reach 17.10%, Tier 1 14.45% and min. CET1 ratio 12.46%.

Regulatory capital indicators

	Total capital adequacy	Core Tier 1 ratio	Total capital (CZK billion)	CET1 capital (CZK billion)	Total RWA (CZK billion)	Credit RWA (CZK billion)	RWA / Total assets
Current	21.3%	20.9%	103.2	101.1	484.4	400.2	38.9%
31 Dec 2020	22.3%	21.7%	100.7	97.9	450.6	375.9	38.6%

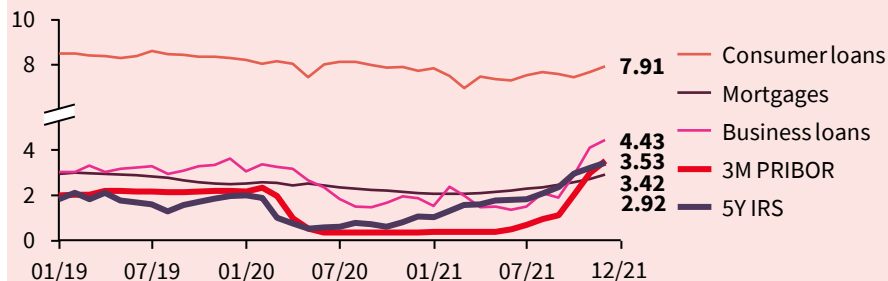
INTEREST INCOME RECOVERING

Net interest margin (%)



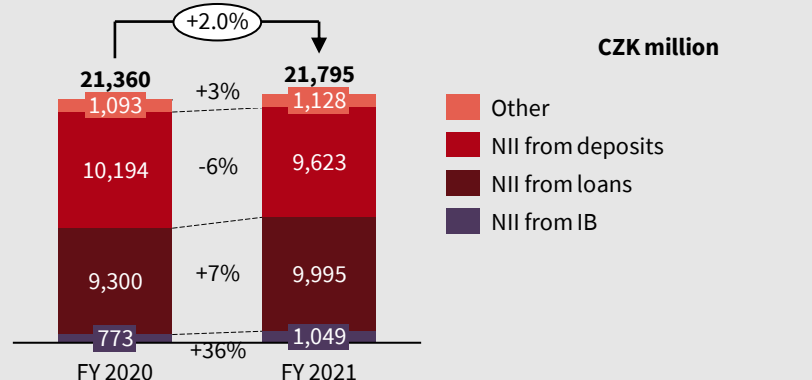
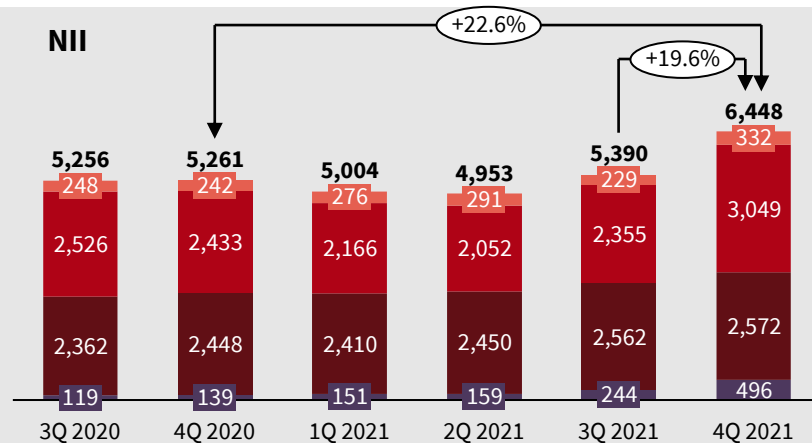
- NII from loans – positive volume effect, retail loan spreads lower, stable spreads in business lending
- NII from deposits and IB – sequential recovery driven by increase in market interest rates

Average market rates on new CZK loans (%) (until December 2021)



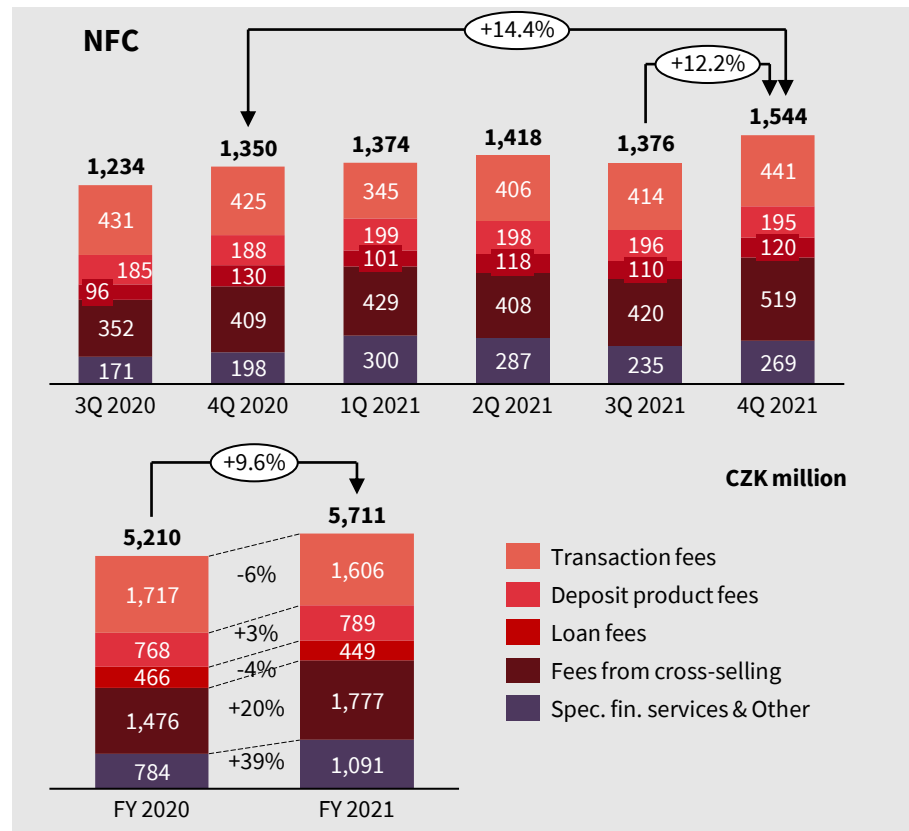
Source: CNB, Macrobond

NII



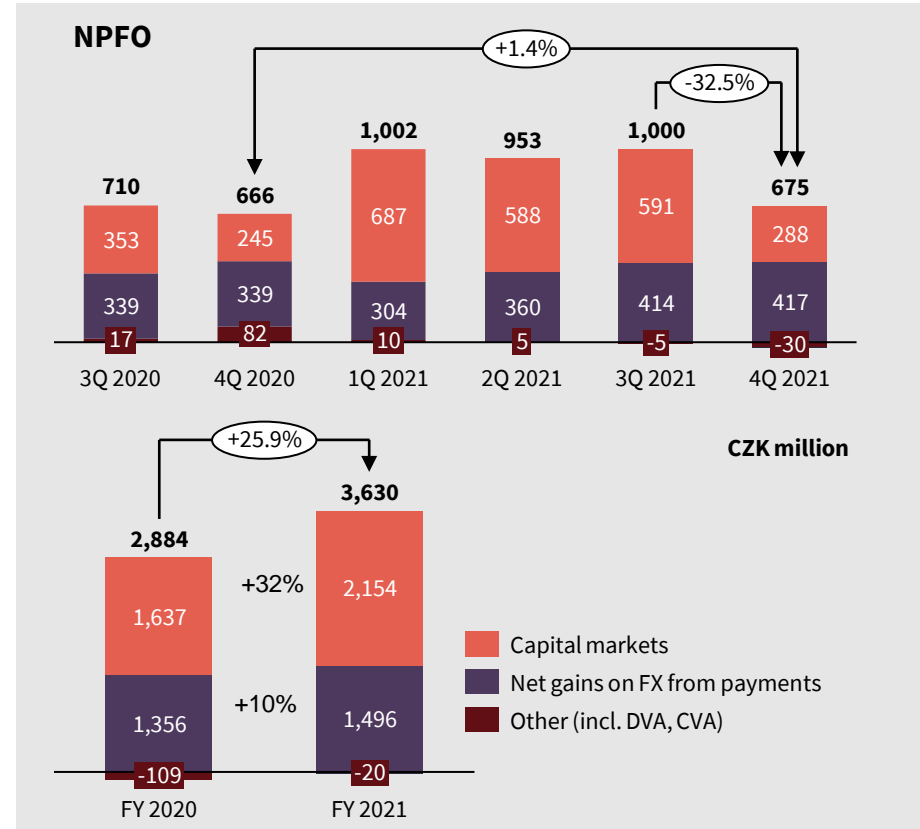
BROAD-BASED RECOVERY IN FEES

- **Transaction fees** – increasing numbers of card, non-cash, out-of-branch transactions. Continuing drop in cash transactions. More payments included in price of some packages since 2020
- **Deposit product fees** – clients embracing account packages comprising wider selection of services, in particular MůjÚčet Plus bundle
- **Loan fees** – lower fees for loans to small businesses, credit card fees
- **Fees from cross-selling** – driven by increasing volume of assets under management, clients' preference towards equity-linked mutual funds
- **Specialised financial services and other fees** – strong result driven by debt capital markets and advisory services, bank guarantees. Several large transactions in 1H21



DEMAND REFLECTING EVOLVING MARKET CONDITIONS

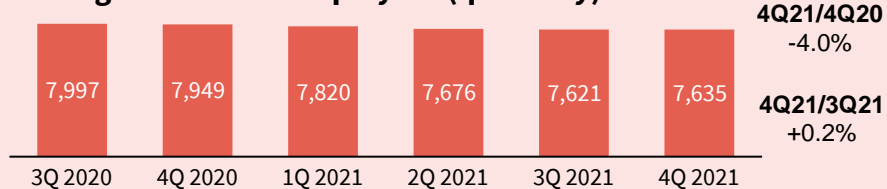
- High client FX hedging activity in FX throughout the year
- Hedging of interest rate risk affected in 4Q21 by sharp rise in rates
- Result supported by correct inventory positioning
- SME clients increasingly shift to value-added solutions, higher use of eTrading platform
- Net gains of FX from payments – reflected partial recovery in travelling and related currency conversions



STRONG COST DISCIPLINE VIS-A-VIS INFLATION AND INCREASED REGULATORY CHARGES

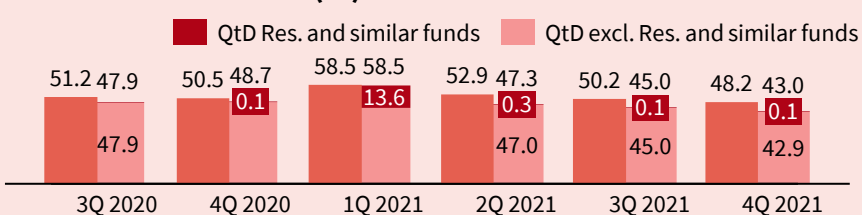
OPERATING EXPENDITURES

Average number of employees (quarterly)

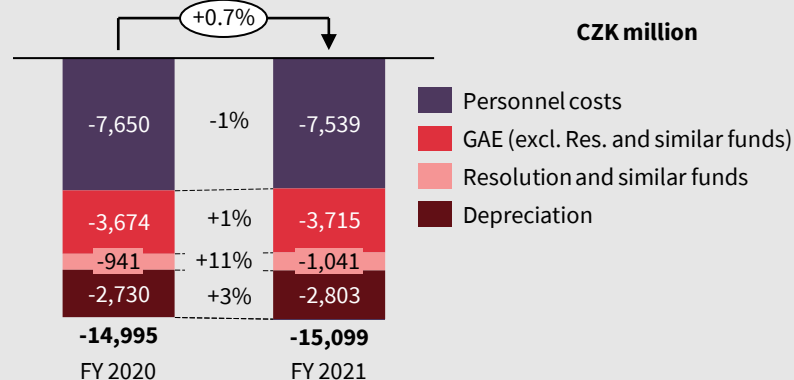
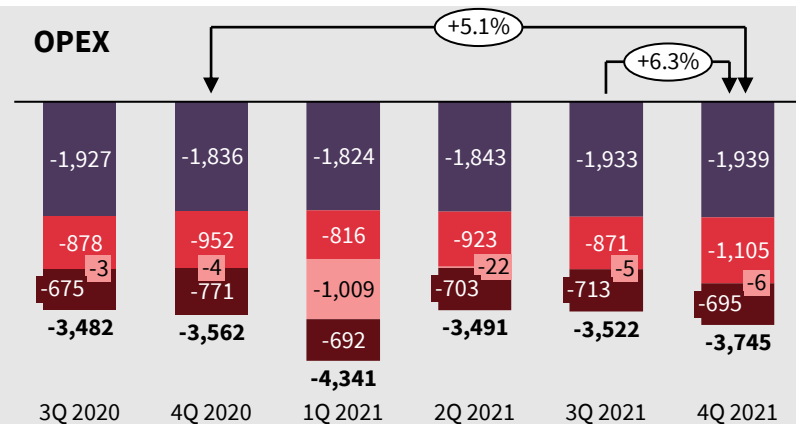


- **Personnel costs** – FY 2021 average FTE -4.6% YoY at 7,687, stable salaries in 2021, ongoing bonus accrual adjustment
- **Administrative costs** – lower real estate costs (HQ centralisation), telco costs, offset by higher IT support, marketing costs
- **Regulatory funds** – Bank sector charge for RES fund up 15% YoY
- **D&A increase** driven by software and IT equipment, partly offset by lower depreciation and rights-of-use of buildings

Cost to Income ratio (%)



OPEX



- Personnel costs
- GAE (excl. Res. and similar funds)
- Resolution and similar funds
- Depreciation



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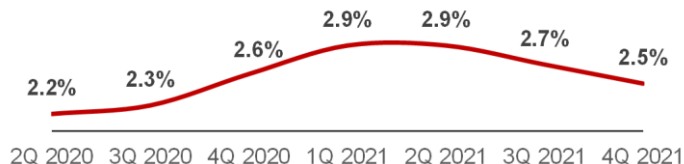
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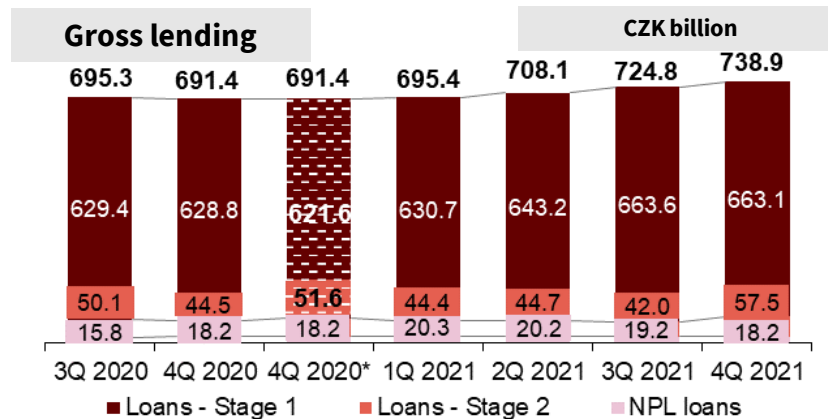
4Q 2021 ASSET QUALITY

- Loan portfolio up 6.9% YoY and 1.9% QoQ
- Stable credit risk profile
 - NPL ratio down to 2.5%, driven by low default intensity and strong recoveries on all segments
 - Stage 2 ratio up to 7.8%, reflecting one adjustment to the IFRS9 classification methodology and a continued prudent management of covid-sensitive portfolios
- Stable NPL provision coverage (fluctuating around 50%)

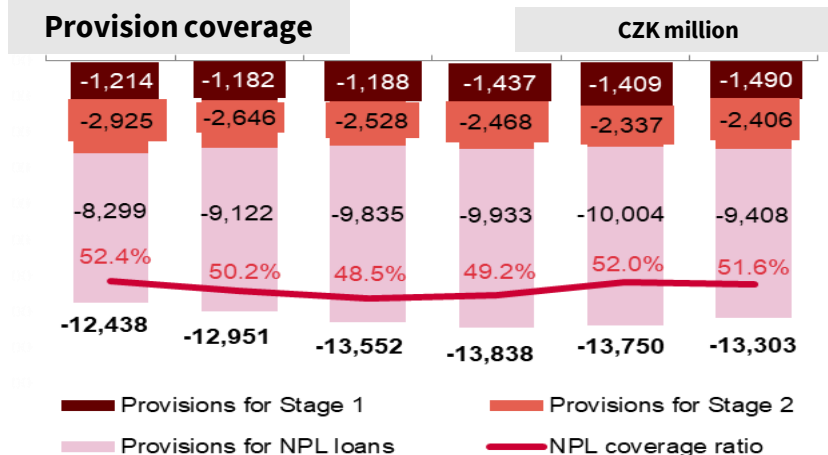
Share of NPL exposure development



LOAN PORTFOLIO QUALITY



*Note: 4Q 2020 exposures in Stage 1 and 2 are restated considering adjustment to the IFRS9 classification methodology applied in 4Q 2021.

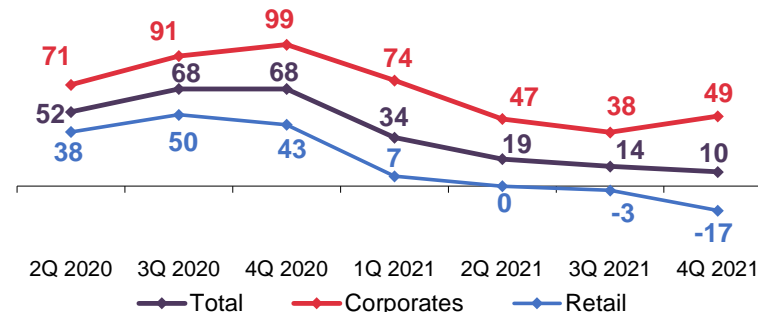


4Q 2021 COST OF RISK DEVELOPMENT

- 4Q 2021 CoR net creation at CZK -12 million
- CZK 197 million in net release from IFRS9 statutory recalibrations
 - Incorporation of latest macroeconomic forecasts
 - Incorporation of latest and strong retail recovery performance
 - Adjustment to IFRS9 classification methodology
- CZK 38 million in net release on NPL portfolios
 - Continued low migration intensity into NPL
 - Continued strong recovery performance on all client segments
- CZK -247 million in net creation on non-defaulted portfolio
 - CoR impact concentrated on corporate segments
 - Prudent provisioning policy applied to Covid-sensitive portfolios

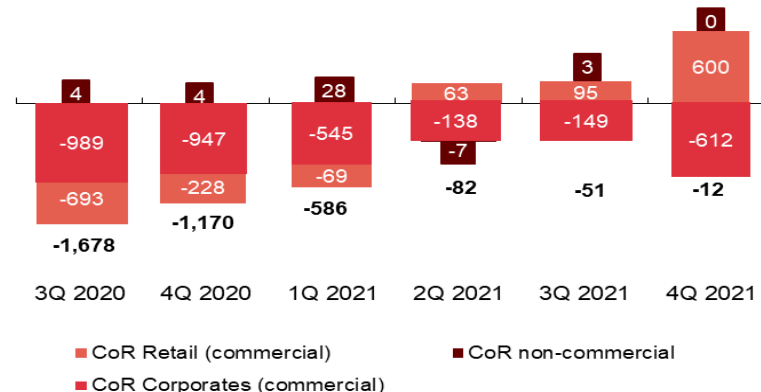
Total Cost of Risk

(Year-to-date, in basis points)



Total Cost of Risk development

CZK million



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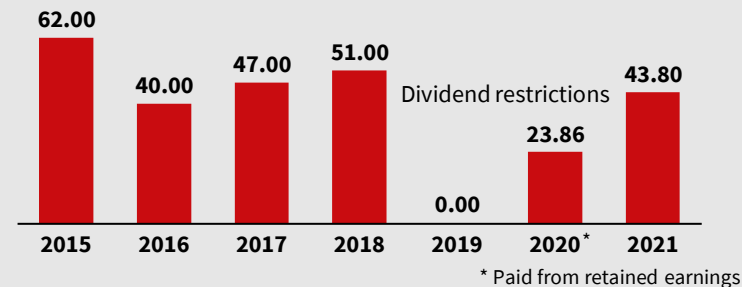
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RETURN TO SUSTAINABLE PAYOUT POLICY CAPITAL SURPLUS TO BE ADRESSED FROM 2H-22

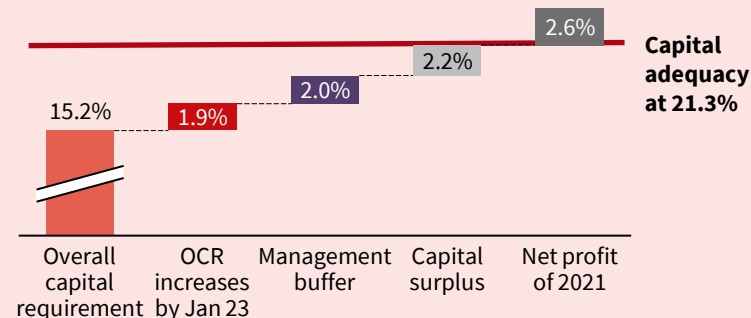
- KB's total capital adequacy at 21.3%, not including profit generated in 2021, continues to exceed significantly the Overall Capital Requirement applicable currently (15.2%) as well as the increased OCR assumed from January 2023 (17.1%), even including the management buffer (50–200 bps above the OCR)
- The CNB has informed (in September 2021) that it would no longer apply sector-wide restrictions for dividend payments, but a standard supervision procedure for assessing individual intentions on dividend distributions. The CNB also expected that potential further dividend payments would be implemented only after the final financial results for 2021 are available and when the development and impacts of the pandemic in autumn and winter months are known
- KB's Board of Directors intends to resume its standard dividend policy, discontinued due to the pandemic measures, of paying out between 60-70% of net profit generated in the preceding year, by proposing to the General Meeting of Komerční banka, which will be held in April, payment of dividends in the volume of CZK 8.3 billion (CZK 43.80 per share), which would represent a 65% share on the 2021 net profit. This proposal is subject to receiving consent from the CNB after submission of the audited financial statements for 2021
- Additional steps in releasing the excess equity accumulated due to the general pandemic dividend restrictions in 2020 and 2021 will be considered in the second half of 2022 upon finalisation of the annual regulatory stress test exercise
- For the year 2022, the Board of Directors approves the dividend policy of 65% pay-out

Dividend history

(Dividend per share, in CZK)



KB's capital position vis-à-vis regulatory requirement



BASELINE OUTLOOK FOR 2022

Investors are advised to consider higher than usual level of uncertainty and risks

Macroeconomic assumptions

- Czech economy expected to grow by 4.9% on easing supply shortages and pandemic restrictions. Average consumer price inflation expected to reach 8.8%, peaking in double-digits in 1H 2022
- CNB monetary policy rates expected to peak well above 4% in 1H 2022, with beginning of reversal possible as soon as at the turn of 2022/23

Banking market outlook

- Lending market to grow at mid-single digit pace in 2022, similar in retail as well as corporate lending Housing loans to decelerate compared to 2021, consumer lending to speed up
- Bank deposits should grow again strongly, faster than loans, both in retail and corporate
- Regulator to lift dividend restrictions, reinstate mortgage lending limits (DTI, DSTI, LTV)

KB business outlook

- KB Group lending to grow at upper mid-single digit pace in total, both in retail and corporate. Housing loans outstanding volumes to continue growing in spite of drop in new sales from record 2021 levels
- Deposit growth in mid-single digits, slower in Modrá pyramida, switch toward term deposits
- Implementation of KB Change 2025 strategy, building of the new digital bank according to the plan

KB financial outlook

- Revenues to grow at double-digit pace driven by double-digit growth in NII, reflecting increase in rates and volumes, low single digit growth in NFC driven by cross-selling, and slight retreat of NPFO from record 2021
- OPEX to grow below inflation in spite of double-digit growth in Resolution Fund charges and transformation costs, reflecting further downsizing of branch network and savings in HQ
- Cost of risk to continue reflecting excellent credit quality

Potential risks to the outlook

- Further prolongation of the pandemic situation with recurring lockdowns; Shortages of key input materials for the Czech industry; Sudden and sharp shift from the previous expansionary fiscal policy of the government; Military escalation of the conflict in the Eastern Europe; Worsening of external economic environment, such as, a recession in the eurozone

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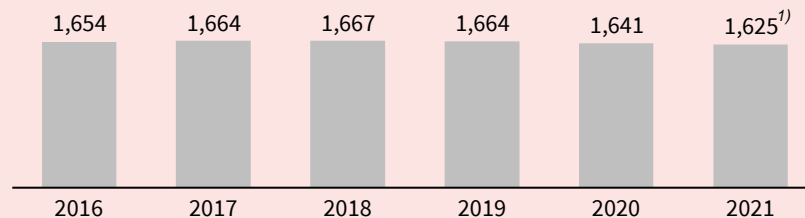
NUMBER OF CLIENTS AND DISTRIBUTION NETWORK

	2020	2021	YoY
Number of clients			
KB Group's clients	2,293,000	2,251,000	-43,000 ^{1), 2)}
Komerční banka	1,641,000	1,625,000	-17,000 ¹⁾
– individual clients	1,389,000	1,383,000	-7,000 ¹⁾
– internet banking clients	1,443,000	1,465,000	22,000
– mobile banking clients	932,000	1,034,000	102,000
Modrá pyramida	485,000	485,000	0
KB Penzijní společnost	525,000	520,000	-5,000
ESSOX (Group)	151,000	137,000	-14,000 ²⁾
Distribution network			
KB Retail branches	242	242	0
Modrá pyramida points of sale	201	202	1
SGEF branches	9	9	0
ATMs	809	860	51
of which deposit-taking	429	502	73
of which contactless	304	604	300
Number of active debit cards	1,407,000	1,420,000	13,000
Number of active credit cards	181,000	184,000	3,000
Number of cards virtualized into payment apps	283,000	390,000	108,000
KB key authentication users	812,000	963,000	151,000

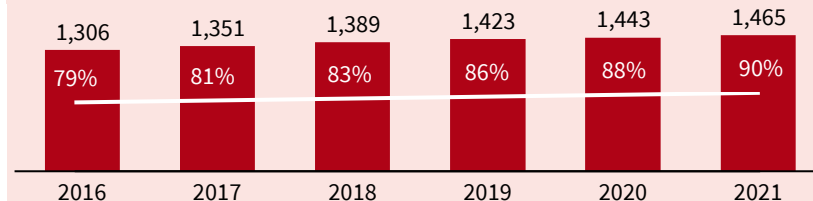
1) Year on year decline affected by termination of accounts as a result of Know-Your-Client remediation process.

2) Year on year decline influenced by termination of non-active credit card relationships.

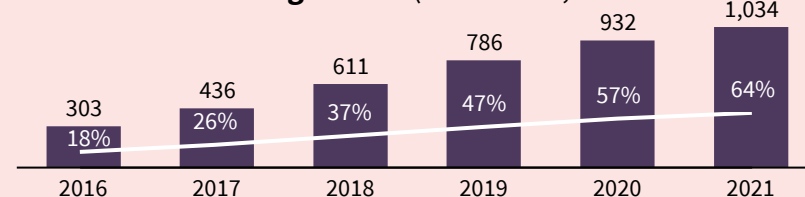
Number of bank clients (thousands, CZ)



KB Internet banking clients (thousands, % of total)



KB mobile banking clients (thousands, % of total number)



INCOME STATEMENT

Profit and Loss Statement

	Reported		
	FY 2020	FY 2021	Change YoY
(CZK million, unaudited)			
Net interest income	21,360	21,795	2.0%
Net fee & commission income	5,210	5,711	9.6%
Net profit of financial operations	2,884	3,630	25.9%
Dividend and other income	210	210	0.0%
Net banking income	29,664	31,346	5.7%
Personnel expenses	-7,650	-7,539	-1.5%
General admin. expenses (excl. regulatory funds)	-3,674	-3,715	1.1%
Resolution and similar funds	-941	-1,041	10.6%
Depreciation, amortisation and impairment of operating assets	-2,730	-2,803	2.7%
Total operating expenses	-14,995	-15,099	0.7%
Operating profit	14,669	16,247	10.8%
Impairment losses	-4,701	-775	-83.5%
Net gain from loans and advances transferred and written off	123	44	-64.1%
Cost of risk	-4,578	-731	-84.0%
Net operating income	10,091	15,516	53.8%
Income from share of associated companies	248	221	-10.9%
Profit/(loss) attributable to exclusion of companies from consolidation	-40	25	+/-
Net profits on other assets	-15	258	+/-
Profit before income taxes	10,284	16,020	55.8%
Income taxes	-1,985	-3,028	52.5%
Net profit	8,299	12,992	56.5%
Profit attributable to the Non-controlling owners	143	265	85.3%
Profit attributable to the Group's equity holders	8,156	12,727	56.0%

QUARTERLY INCOME STATEMENT

Profit and Loss Statement

	Reported				
(CZK million, unaudited)	4Q 2020	3Q 2021	4Q 2021	Change YoY	Change QoQ
Net interest income	5,261	5,390	6,448	22.6%	19.6%
Net fee & commission income	1,350	1,376	1,544	14.4%	12.2%
Net profit of financial operations	666	1,000	675	1.4%	-32.5%
Dividend and other income	41	58	50	22.0%	-13.8%
Net banking income	7,318	7,823	8,719	19.1%	11.5%
Personnel expenses	-1,836	-1,933	-1,939	5.6%	0.3%
General admin. expenses (excl. regulatory funds)	-952	-871	-1,105	16.1%	26.9%
Resolution and similar funds	-4	-5	-6	50.0%	20.0%
Depreciation, amortisation & impairment of op. assets	-771	-713	-695	-9.9%	-2.5%
Total operating expenses	-3,562	-3,522	-3,745	5.1%	6.3%
Operating profit	3,756	4,300	4,973	32.4%	15.7%
Impairment losses	-1,177	-61	-21	-98.2%	-64.8%
Net gain from loans and advances transferred and written off	6	9	9	56.8%	-2.0%
Cost of risk	-1,170	-51	-12	-99.0%	-76.5%
Net operating income	2,585	4,249	4,962	92.0%	16.8%
Income from share of associated companies	56	62	53	-5.4%	-14.5%
Profit/(loss) attributable to exclusion of companies from consolidation	1	0	0	n.a.	n.a.
Net profits on other assets	-10	3	230	+/-	>100%
Profit before income taxes	2,632	4,315	5,244	99.2%	21.5%
Income taxes	-510	-813	-1,012	98.4%	24.5%
Net profit	2,122	3,502	4,232	99.4%	20.8%
Profit attributable to the Non-controlling owners	48	71	62	29.2%	-12.7%
Profit attributable to the Group's equity holders	2,074	3,432	4,169	>100%	21.5%

BALANCE SHEET

Balance Sheet (CZK million, unaudited)	31 Dec 2020	31 Dec 2021	YoY rel.	YoY abs.
Assets	1,167,131	1,244,353	6.6%	77,222
Cash and current balances with central bank	23,547	29,947	27.2%	6,400
Loans and advances to banks	262,606	257,196	-2.1%	-5,410
Loans and advances to customers (net)	679,956	724,587	6.6%	44,631
Securities and trading derivatives	158,916	190,924	20.1%	32,008
Other assets	42,106	41,699	-1.0%	-407
Liabilities and shareholders' equity	1,167,131	1,244,353	6.6%	77,222
Amounts due to banks	86,572	83,372	-3.7%	-3,200
Amounts due to customers	906,217	956,929	5.6%	50,712
Securities issued	1,148	13,666	>100%	12,518
Subordinated debt	2,629	2,490	-5.3%	-139
Other liabilities	53,507	61,114	14.2%	7,607
Total equity	117,058	126,782	8.3%	9,724
o/w Minority equity	3,242	3,273	1.0%	31

CAPITAL & PROFITABILITY INDICATORS

	Reported	
(year-to-date, IFRS 9)	31/12/2020	31/12/2021
Capital adequacy	22.3%	21.3%
Tier 1 ratio = Core Tier 1 ratio	21.7%	20.9%
Risk weighted assets for credit risk (CZK billion)	375.9	400.2
Net interest margin, annualised	2.0%	1.9%
Loan (net) / deposit ratio (excl. repo with clients)	76.1%	76.4%
Cost / income ratio	50.5%	48.2%
Return on average equity (ROAE), annualised	7.4%	10.7%
Return on average Tier 1 capital	9.0%	12.8%
Return on average tangible equity (ROTE)	8.2%	11.8%
Return on average assets (ROAA), annualised	0.7%	1.1%
Earnings per share (CZK), annualised	43	67
Average number of employees during the period	8,061	7,687

Net interest margin = Annualised Net interest income / Average interest earning assets

FY 2021 COST OF RISK STRUCTURE

Key components	Contribution to FY 2021 CoR
Corporate NPL portfolio	7 bps
Corporate performing portfolio (Stages 1 & 2)	9 bps
Retail NPL portfolio	0 bps
Retail performing portfolio (Stages 1 & 2)	-2 bps
IFRS9 models recalibrations	-4 bps
TOTAL	10 bps

LENDING WITH STATE COVID GUARANTEE

As of 31 December 2021

GUARANTEED COVID LENDING	No. of clients	Signed (CZK million)	Outstanding exposure* (CZK million)
Covid II	920	3,996	3,087
Covid Prague	63	374	213
Covid III	2,608	18,048	15,702
Covid Plus	23	3,390	2,945
Total	3,614	25,808	21,947

** according to ČNB methodology*

BUSINESS PERFORMANCE OF SUBSIDIARIES

1/2

OVERVIEW OF KB SUBSIDIARIES

	FY 2020	FY 2021	YoY
Modrá pyramida (100%), #2 building savings & loans company			
Volume of new loans (CZK million)	18,767	35,695	90%
Volume of total loans (gross, CZK million)	63,938	76,030	19%
Volume of deposits (CZK million)	60,775	60,900	0%
Number of clients	485,415	485,465	0%
Average number of FTEs	327	323	-1%
Number of points of sale	201	202	0%
KB Penzijní společnost (100%), a manager of pension funds			
Number of new contracts	27,406	35,720	30%
Number of clients	525,278	520,380	-1%
Assets under management (CZK million)	67,095	71,481	7%
of which in Transformed fund	57,319	58,806	3%
Average number of FTEs	47	49	4%
ESSOX (50.93%), #2 non-bank consumer lender and car financing company			
Volume of total loans (gross, CZK million)	17,716	17,331	-2%
Number of active clients	150,834	137,055	-9%
Average number of FTEs	391	390	0%



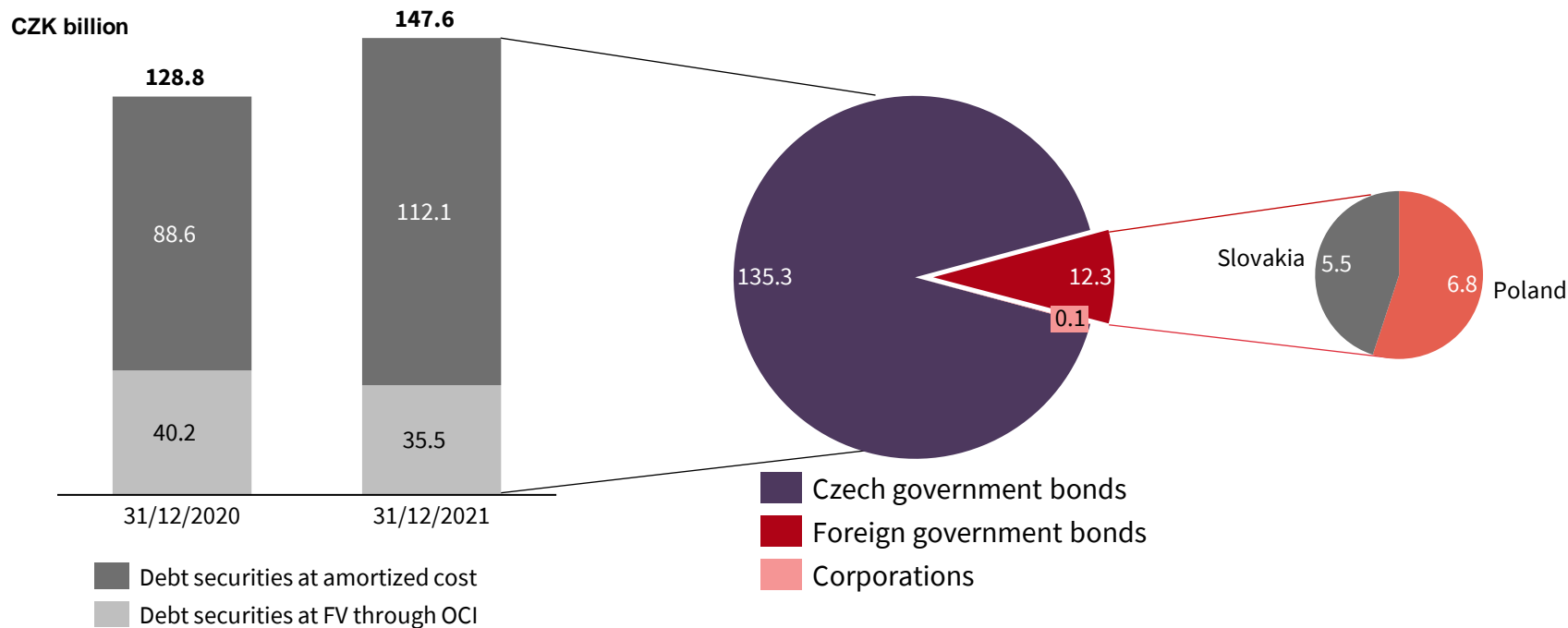
BUSINESS PERFORMANCE OF SUBSIDIARIES

2/2

OVERVIEW OF KB SUBSIDIARIES

	FY 2020	FY 2021	YoY
Factoring KB (100%), #1 on the Czech factoring market			
Factoring turnover (CZK million)	49,849	63,283	27%
Volume of total financing (gross, CZK million)	8,309	11,392	37%
Average number of FTEs	42	41	-2%
Komerční pojišťovna (49%), a universal insurance company			
Volume of technical reserves - Saving (CZK million)	49,843	49,193	-1%
Gross written premium (CZK million)	7,500	7,343	-2%
of which in life insurance	6,936	6,681	-4%
of which in non-life insurance	565	662	17%
Average number of FTEs	235	234	0%
SGEF Czech Republic (50.1%), a provider of asset-backed financing in Czech Rep. and Slovakia			
Volume of new financing (CZK million)	12,413	14,941	20%
Volume of total financing (gross, CZK million)	30,336	30,675	1%
Average number of FTEs	142	140	-1%

DEBT SECURITIES PORTFOLIO IN THE BANKING BOOK



Note: Debt securities excl. debt securities issued by KB corporate clients.

MACROECONOMIC ENVIRONMENT – CZECHIA

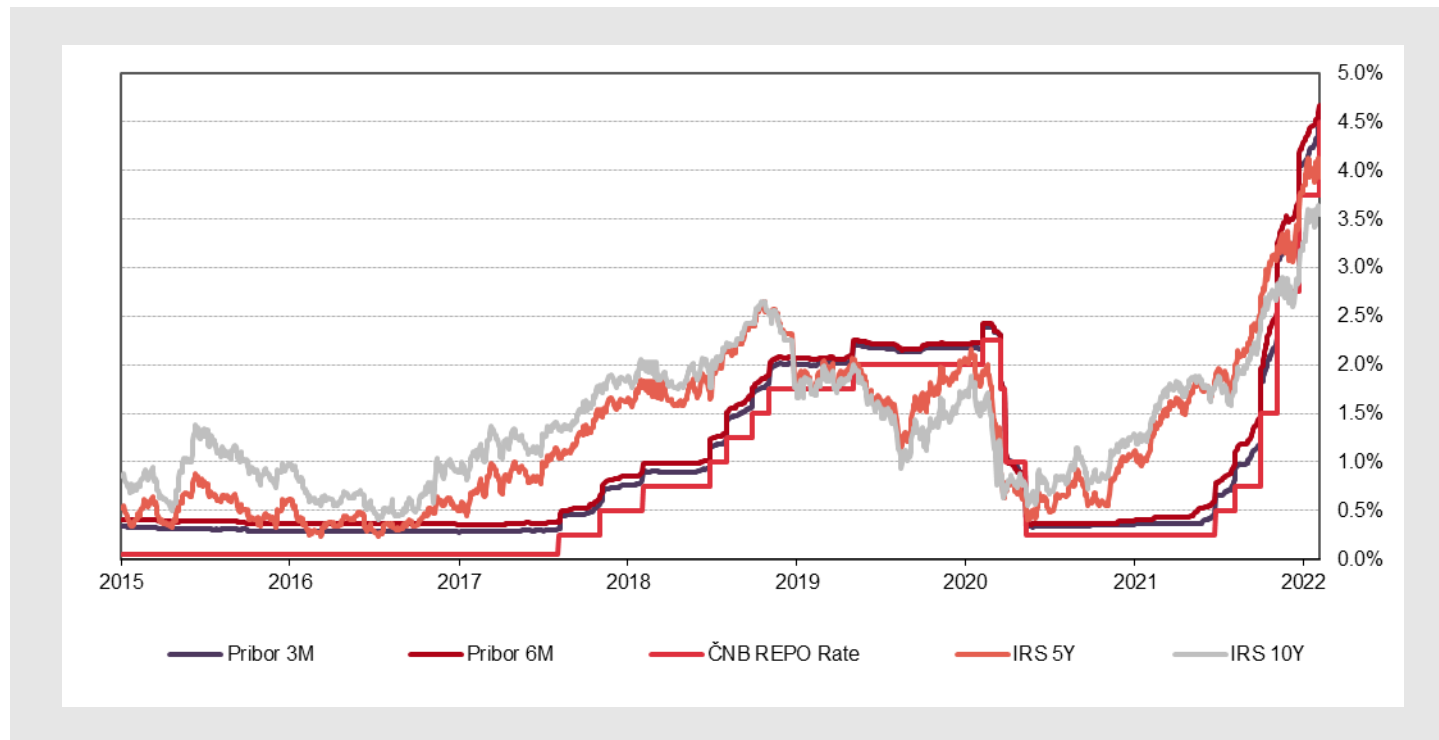
Macroeconomic Indicators	2016	2017	2018	2019	2020	2021	2022*	2023*
Real GDP (% , average)	2.4	5.4	3.2	3.0	-5.8	3.3	4.9	2.7
Inflation (% , average)	0.7	2.5	2.1	2.8	3.2	3.8	8.8	1.9
Household consumption (% , average)*	3.7	4.1	3.3	2.6	-7.1	4.9	3.9	1.7
Unemployment (% , av., ILO meth.)*	4.0	2.9	2.2	2.0	2.6	2.8	2.3	2.3
M2 (% , average)*	8.6	9.5	5.3	6.9	10.0	9.7	10.1	2.9
3M PRIBOR (% , average)	0.3	0.4	1.3	2.1	0.9	1.1	4.8	2.9
Potential of the market **	2016	2017	2018	2019	2020	2021*	2022*	2023*
Loans / GDP (year-end)	61.5	60.3	61.0	59.6	63.1	62.1	58.9	59.7
Deposits / GDP (year-end)	78.6	81.5	82.1	81.8	90.6	98.5	93.7	94.5
Real estate loans / GDP (year-end)	22.0	22.4	23.0	23.0	25.2	25.5	23.6	23.9
Household loans / GDP (year-end)	27.7	28.1	28.6	28.5	31.0	31.0	29.0	29.4
Corporate loans / GDP (year-end)	33.8	32.2	32.4	31.1	32.2	31.0	29.8	30.3

* KB estimate (for selected indicators 2021 as well)

** Banking sector

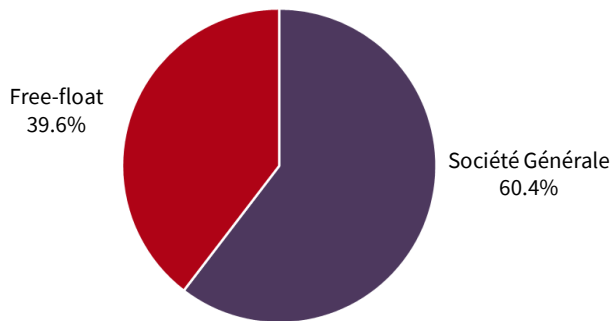
INTEREST RATES EVOLUTION

For the period 1 Jan 2015 – 4 February 2021



KB #1 LISTED CZECH BANK

Shareholder structure



Development of KB share price and PX index (1 January 2001 – 4 February 2022)



- The number of shareholders comprised 58,444 corporate entities and private individuals.
- Of the Bank's total share capital of CZK 19,004,926,000 divided into 190,049,260 shares with a nominal value of CZK 100 each, Soci t  G n rale S.A. held 60.35%.
- KB held 1,193,360 own shares in treasury, representing 0.63% stake on registered capital

INVESTOR RELATIONS



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