

# **Komerční banka Group**

## Financial results as of 30 June 2014

According to International Financial Reporting Standards, consolidated, unaudited

Prague, 1 August 2014

NA PARTNERSTVÍ ZÁLEŽÍ



## 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 30 June 2014, 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

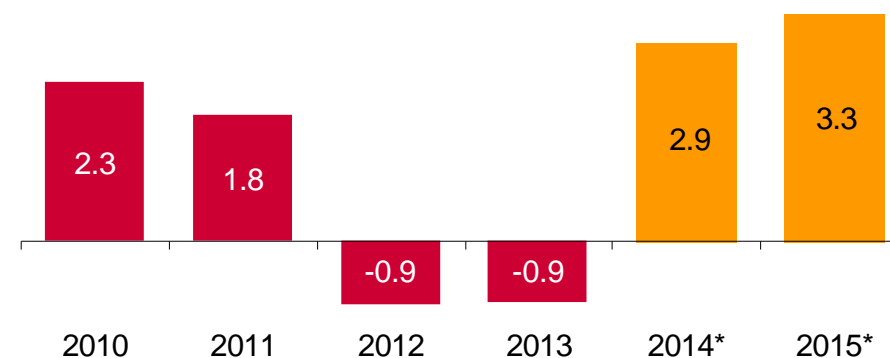
# Agenda

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■ Loan portfolio quality and cost of risk	19
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# Economy growing while external position strengthened

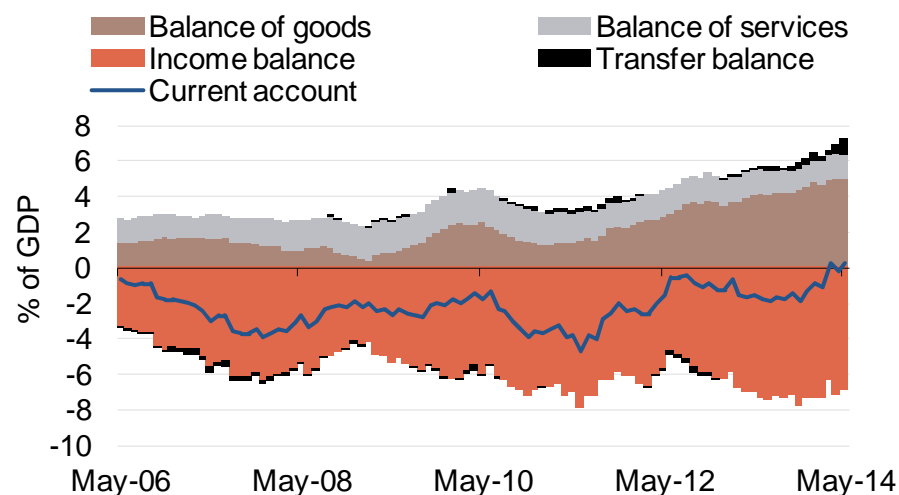
- GDP in 1Q 2014 rose by 2.9% YoY, +0.8% QoQ boosted by both domestic demand and external trade. Fixed investments recovering
- Improvement in the labour market so far driven by the industry. June unemployment rate 7.4%
- Prospects for growth in industrial production affirmed by positive new orders and PMIs
- The 12-month cumulative current account balance positive as of May 2014 mainly due to high surplus in trading balance (~5% of GDP)
- Consumer and production price inflation very low (0.0% and -0.2% YoY, resp. in June)
- Steady growth in bank lending to individuals. Tentative signs of improvement in corporates' demand for loans
- Significant decline in 10Y CZGB yield by approx. 1 p.p. since beginning of 2014 to 1.5%

## Real GDP outlook (YoY, %)



Source: CSO, 2014–2015\* KB Economic & Strategy Research forecasts

## Balance of payments



# Komerční banka in the first half of 2014

## Rising client and volume trends

- Number of the bank's clients rose by 22,000 on the back of positive client response to new design of day-to-day banking products
- Gross loans up 3.5% due to mortgages and partial improvement in corporate lending
- Deposits rose by 8.0% with solid trend of core deposits across segments. Net loans-to-deposits ratio at 76.3%
- Double-digit growth in non-bank assets under management (life insurance, mutual funds, pension funds)

## Profitability maintained despite revenue headwinds

- Revenues -2.3% in spite of growth in business volumes, due to multiple headwinds
- Further efficiencies implemented. Operating costs down 1.3%. Cost-to-income 41.7%
- Cost of risk low and further down by 19.1% to 32 bps with a help of favourable development in corporate segment
- Net profit of CZK 6,386 million, up by 1.2%
- Basel III Core Tier I ratio at 16.7% including current year profit net of provision for dividend

Note: year over year comparisons, results for the first six months of 2014

# Selected deals of the second quarter of 2014



## Slovak Gas Holding B.V.

Refinancing of existing facility and additional financing

**EUR 1,780,000,000**

SG as Underwriter, MLA and Bookrunner, KB as MLA

**2014**

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## KRÁLOVOPOLSKÁ RIA, a.s.

Financing of contract and Term and Revolving Facilities

**CZK 655,000,000**

Complex Bank Services Provider

**2014**

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## PAPCEL, a.s.

Buyer's Credit  
Trade Finance

**EUR 29,325,000**  
**EUR 10,350,000**

Co-Arranger of Buyer's Credit  
Complex Bank Services Provider

**2014**

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## Czech Gas Holding Investment B.V.

Acquisition of 40% stake in NAFTA a.s

**EUR 105,200,000**

Mandated Lead Arranger  
and Facility Agent

**2014**

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## KIA Motors Slovakia

Loan agreement with JSC Azia Avto, Kazakhstan

**USD 13,000,000**

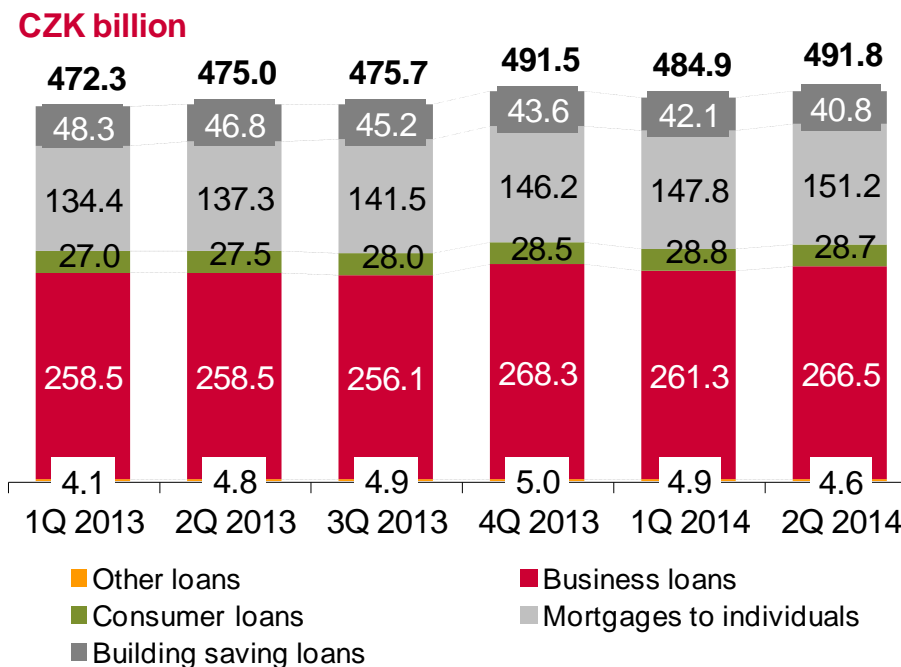
KB as Sole Arranger and Lender

**2014**

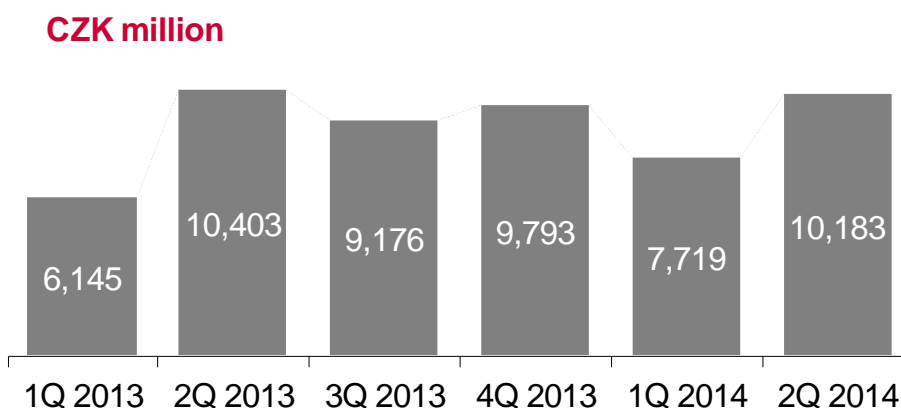
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# Solid pace of loans to individuals. Partial improvement in corporate lending

- Gross loans rose 3.5% YoY\*, +1.4% QoQ. Main contribution from Group housing loans (+4.2% YoY) and corporate lending esp. in Slovakia
- Mortgages to individuals up 10.1% YoY to CZK 151.2 billion, partly compensated by decrease in loans from Modrá pyramida by 13.0% YoY to CZK 40.8 billion, affected by clients' preference of mortgages to building society loans in the low interest rates conditions
- Consumer loans (KB + ESSOX) up by 4.4% YoY to CZK 28.7 billion
- Business loans up 3.1% YoY\*, of which:
  - Small businesses (KB) -1.3% to CZK 28.2 bil. with small improvement in 2Q 2014
  - Corporations (incl. Factoring KB) +3.3%\* to CZK 216.5 billion driven by large corporate lending in CZ and Slovakia
  - SGEF +6.9% to CZK 21.8 billion



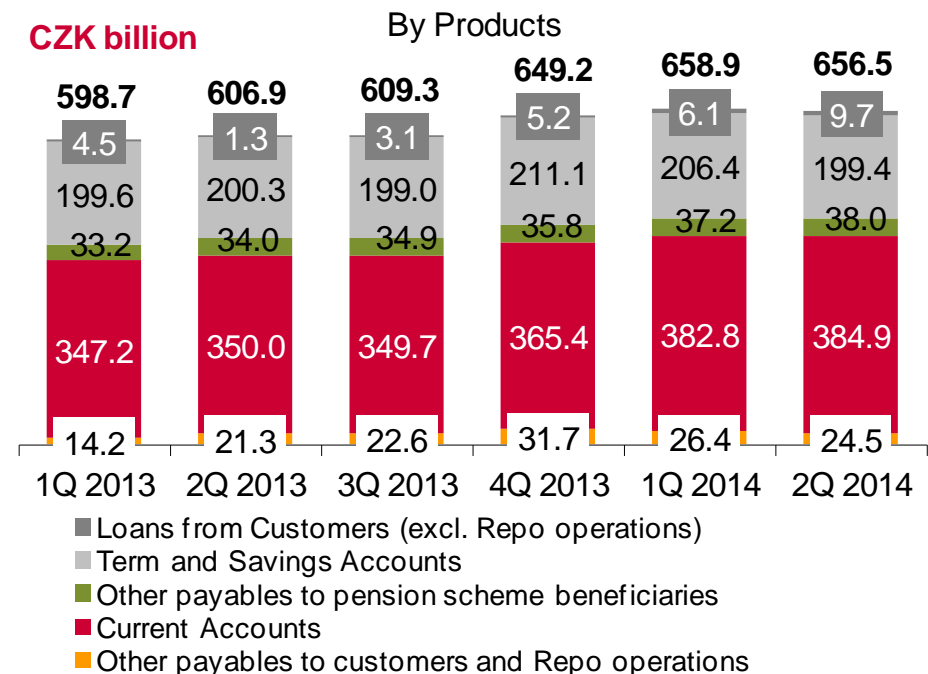
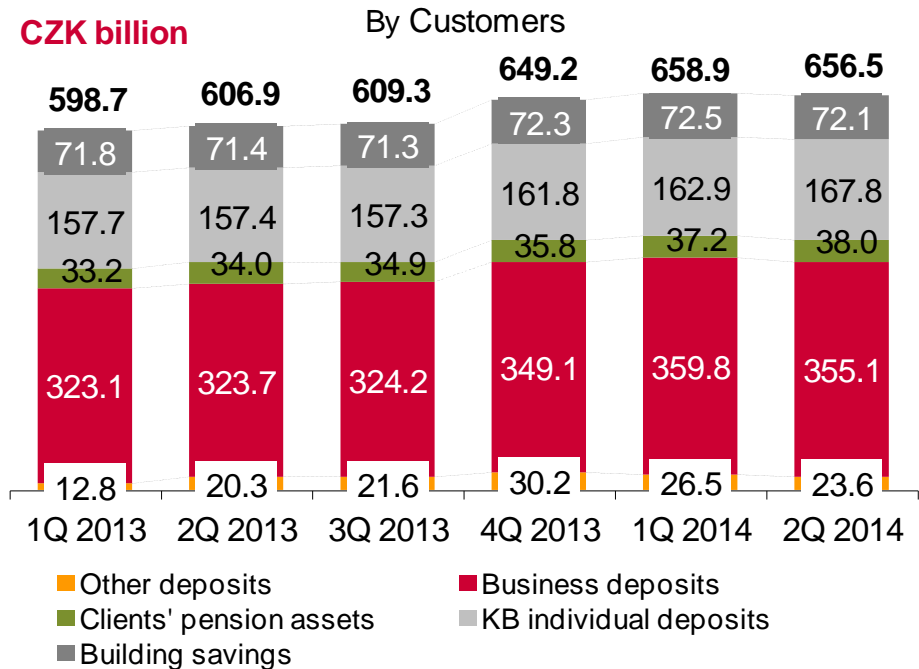
## Sales volume of mortgages to individuals



# Increase in client AUM across segments

- Group deposits up 8.0% YoY\* to CZK 638.6 bil., -0.1% QoQ (excluding repos with clients). Total amounts due from clients +8.2% YoY\*
- Current accounts rose by 10.0% YoY
- Deposits from business clients up by 9.7% YoY to CZK 355.1 billion but already down 1.3% QoQ
- KB (bank) deposits from individuals increased by 6.6% YoY to CZK 167.8 billion
- Clients' pension assets in Transformed Fund grew by 11.6% YoY to CZK 38.0 billion
- MPSS deposits up 0.9% YoY to CZK 72.1 bil.
- KP life insurance technical reserves rose by 30.1% YoY to CZK 40.7 billion
- AUM in mutual funds (sold through KB) increased by 14.4% YoY to CZK 34.2 billion

\* Slight contribution to the CZK YoY growth rates of loans and deposits (mainly in corporate segments) from revaluation of foreign currency instruments, following CZK depreciation after CNB intervention in November 2013





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# Net profit stable

<b>Profit and Loss Statement</b> (CZK million, unaudited)	1H 2013	1H 2014	Change YoY
Net interest income	10,587	10,614	0.3%
Net fees & commissions	3,526	3,402	-3.5%
Income from financial operations	1,326	1,077	-18.8%
Other income	71	62	-12.7%
<b>Net banking income</b>	<b>15,509</b>	<b>15,154</b>	<b>-2.3%</b>
Personnel expenses	-3,315	-3,334	0.6%
General administrative expenses	-2,228	-2,103	-5.6%
Depreciation, impairment and disposal of fixed assets	-866	-888	2.5%
<b>Operating costs</b>	<b>-6,409</b>	<b>-6,325</b>	<b>-1.3%</b>
<b>Gross operating income</b>	<b>9,099</b>	<b>8,829</b>	<b>-3.0%</b>
Cost of risk	-964	-780	-19.1%
<b>Net operating income</b>	<b>8,135</b>	<b>8,048</b>	<b>-1.1%</b>
Profit on subsidiaries and associates	74	95	28.4%
Share of profit of pension scheme beneficiaries	-259	-248	-4.2%
<b>Profit before income taxes</b>	<b>7,950</b>	<b>7,895</b>	<b>-0.7%</b>
Income taxes	-1,457	-1,304	-10.5%
<b>Net profit</b>	<b>6,493</b>	<b>6,591</b>	<b>1.5%</b>
Minority profit/(loss)	183	205	12.0%
<b>Net profit attributable to equity holders</b>	<b>6,310</b>	<b>6,386</b>	<b>1.2%</b>

# Strong balance sheet

<b>Balance Sheet</b> (CZK million, unaudited)	<b>30 Jun 2013</b>	<b>31 Dec 2013</b>	<b>30 Jun 2014</b>	<b>Change YoY</b>	<b>Change YtD</b>
<b>Assets</b>	<b>795,808</b>	<b>863,980</b>	<b>877,593</b>	<b>10.3%</b>	<b>1.6%</b>
Cash and balances with central bank	45,780	44,405	56,121	22.6%	26.4%
Amounts due from banks	75,781	125,735	112,823	48.9%	-10.3%
Loans and advances to customers (net)	457,551	473,090	472,929	3.4%	0.0%
Securities and trading derivatives	179,499	182,533	189,889	5.8%	4.0%
Other assets	37,196	38,218	45,831	23.2%	19.9%
<b>Liabilities and shareholders' equity</b>	<b>795,808</b>	<b>863,980</b>	<b>877,593</b>	<b>10.3%</b>	<b>1.6%</b>
Amounts due to banks	27,776	49,680	43,262	55.8%	-12.9%
Amounts due to customers	606,859	649,158	656,518	8.2%	1.1%
Securities issued	23,616	22,417	21,435	-9.2%	-4.4%
Other liabilities	47,643	46,187	56,040	17.6%	21.3%
Subordinated debt	0	0	0	n.a.	n.a.
Shareholders' equity	89,913	96,538	100,338	11.6%	3.9%

# Rise in equity due to profits and revaluation of hedges

Total shareholders' equity  
as of 31 December 2013

+3,800

Development year-to-date

Total shareholders' equity  
as of 30 June 2014

	31/12/2013	1/1/2014	Increase	Decrease	30/06/2014
<b>Share capital</b>	19,005	19,005			19,005
Capital and reserve funds	47,439	59,967		-8,638	51,329
- Retained earnings, reserve funds and dividends	48,165	60,693		-8,638	52,055
- Treasury shares	-726	-726			-726
Current year attributable net profit	12,528	0	6,386		6,386
Cash flow hedge	8,181	8,181	5,407		13,589
AFS securities' fair value changes	6,211	6,211	544		6,756
Others	294	294	21		315
Minority equity	2,879	2,879	80		2,959
<b>Total Shareholders' equity</b>	<b>96,538</b>	<b>96,538</b>	<b>12,439</b>	<b>-8,638</b>	<b>100,338</b>
Equity for adjusted ROAE calculation*	79,266	79,266	6,407	-8,638	77,035

\* Group shareholders' equity w/o minority equity, cash flow hedging and revaluation of AFS securities

# Financial ratios

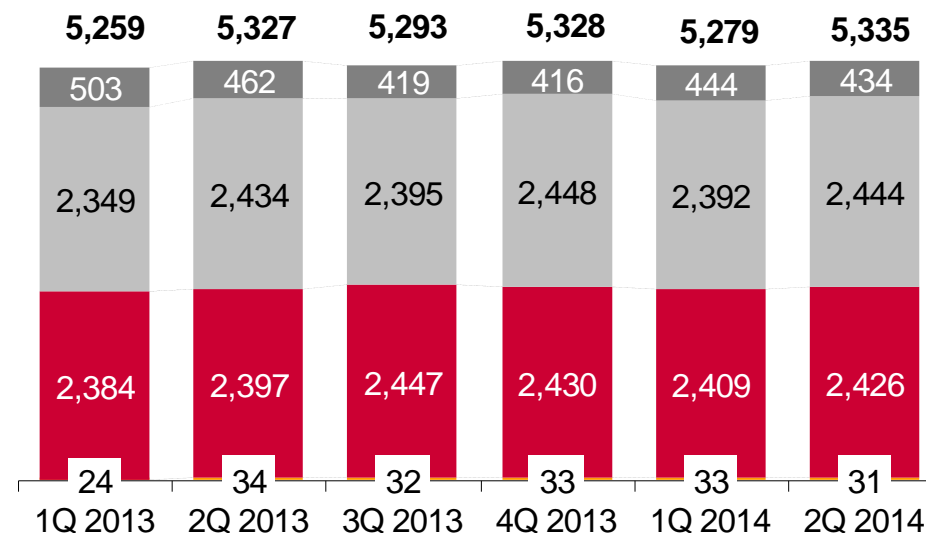
<b>Key ratios and indicators</b> (year-to-date)	<b>30 Jun 2013</b>	<b>30 Jun 2014</b>	<b>Change YoY</b>
Capital adequacy *	16.2%	16.7%	n.a.
Tier 1 ratio *	16.2%	16.7%	n.a.
Total risk weighted assets (CZK billion) *	365.5	381.7	n.a.
Risk weighted assets for credit risk (CZK billion) *	308.0	318.6	n.a.
Net interest margin (NII/Av. interest bearing assets), annualised	2.9%	2.6%	▼
Loans (net) / deposits ratio	75.4%	72.0%	▼
Loans (net) / deposits ratio excl. TF client assets	79.8%	76.3%	▼
Cost / income ratio	41.3%	41.7%	▲
Return on average equity (ROAE), annualised	13.6%	13.4%	▼
Adjusted return on average equity (adjusted ROAE), annualised **	17.0%	16.3%	▼
Return on average assets (ROAA), annualised	1.6%	1.5%	▼
Earnings per share (CZK), annualised	334	338	1.2%
Average number of employees during the period	8,624	8,545	-0.9%

\* According to Basel II methodology in 2013, Basel III since 2014

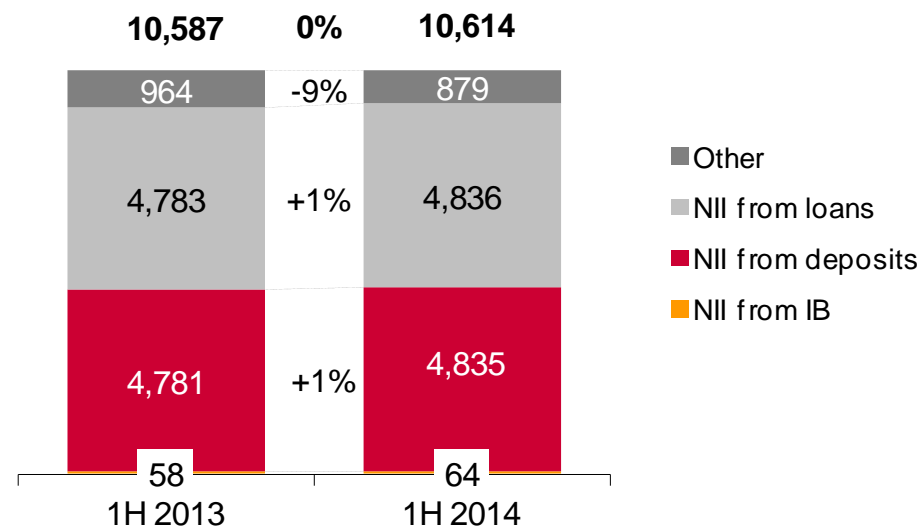
\*\* Adjusted ROAE is computed as net profit attributable to equity holders divided by (average Group shareholders' equity w/o minority equity, cash flow hedging and revaluation of AFS securities)

# Net interest income level maintained despite further drop in interest rates

- NII in 1H 2014 up by 0.3% YoY. NII in 2Q 2014 increased by 1.1% QoQ
- NII from loans – underpinned by higher volumes. Development of spreads on some loan products reflects intense competition
- NII from deposits – effect of low yield from reinvestment of deposits compensated by volume growth and reduced deposit remuneration
- NII from other – lower yield from reinvestment of capital due to low interest rates. CZK 8.7 billion in dividends paid out on 2 June.
- Net interest margin development impacted by flows of large-volume, low-spread deposits. Stable QoQ

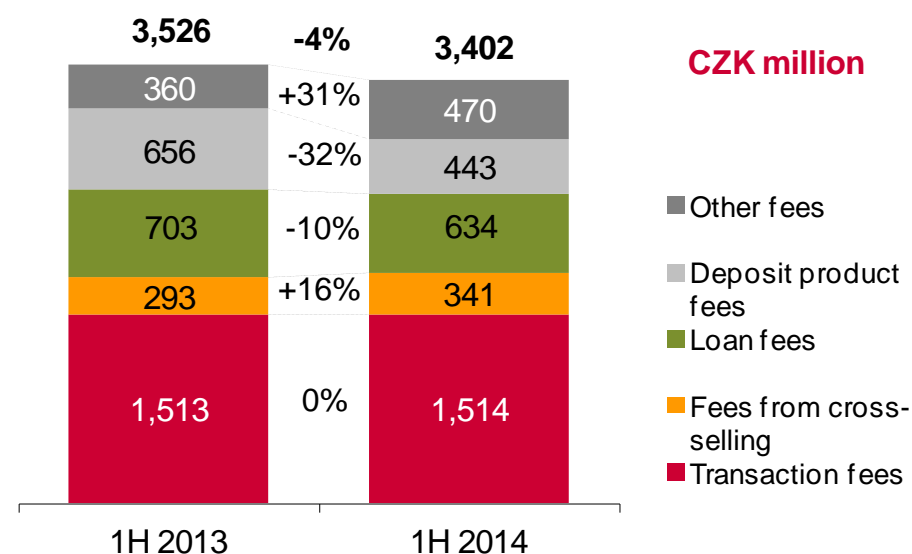
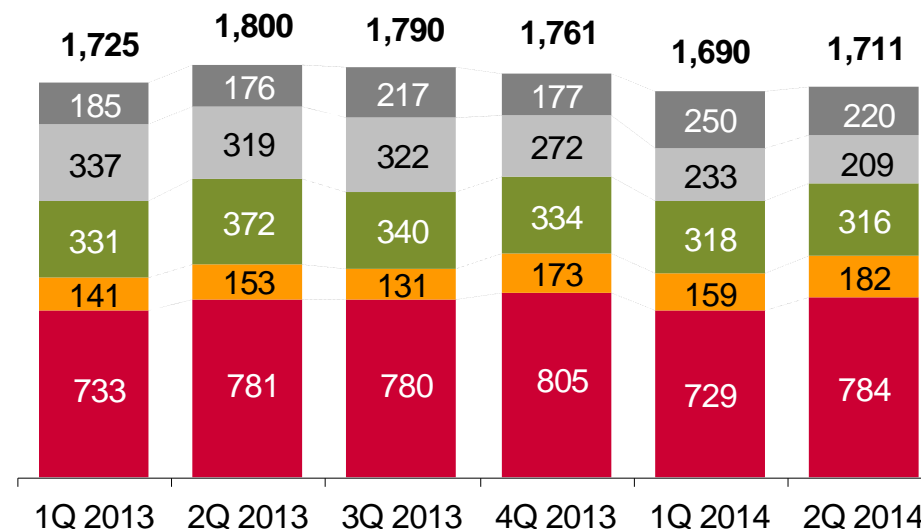


CZK million



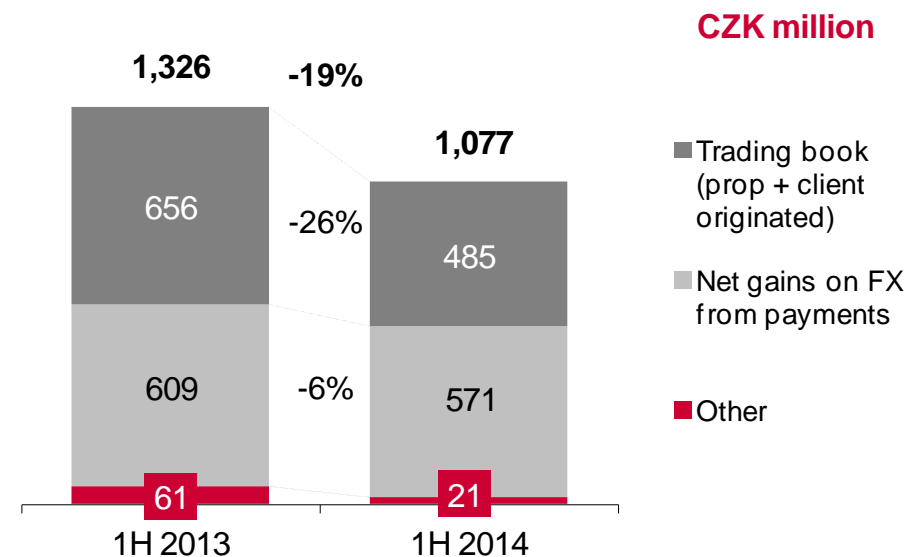
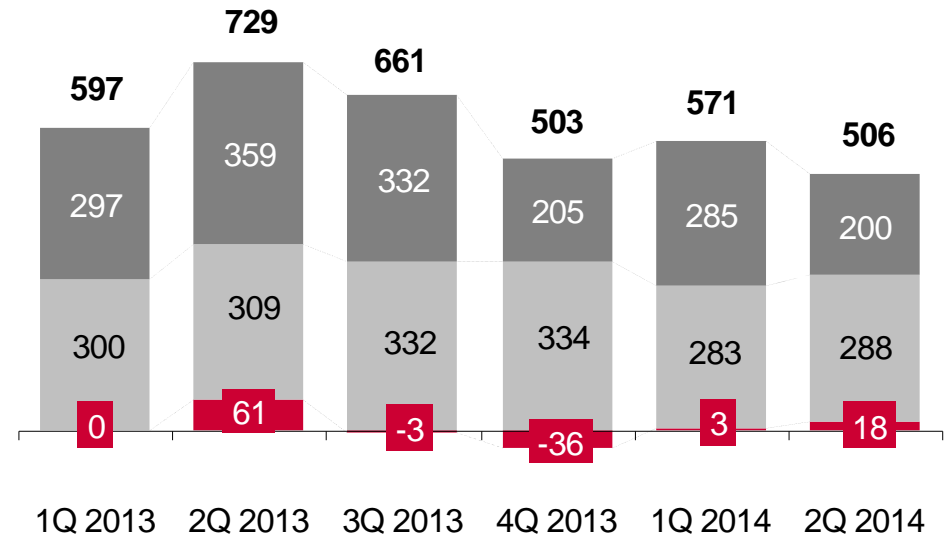
# Net fees and commissions reflecting investment in client acquisition and retention

- NFC in 1H 2014 down by 3.5% YoY. 2Q up by 1.2% QoQ
- Deposit product fees – clients quick in adopting benefits of the MojeOdměny rewards programme expanded since 4Q 2013
- Loan fees – cumulating influence of sales of retail loans without fees for administration since 2013
- Fees from cross-selling – revenue growth driven by increased volume of client assets in mutual funds and life insurance
- Transaction fees – higher overall number of transactions. Better revenues from payment card payments. Clients utilise more cheaper transactions and packages
- Other fees – YoY increase in fees for loan syndications and trade finance products



# Difficult conditions for CZK trading and hedging

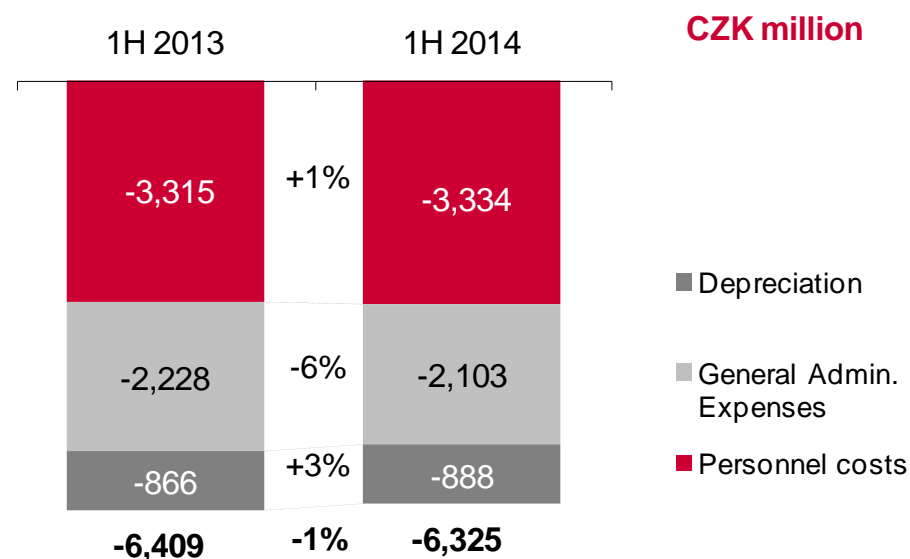
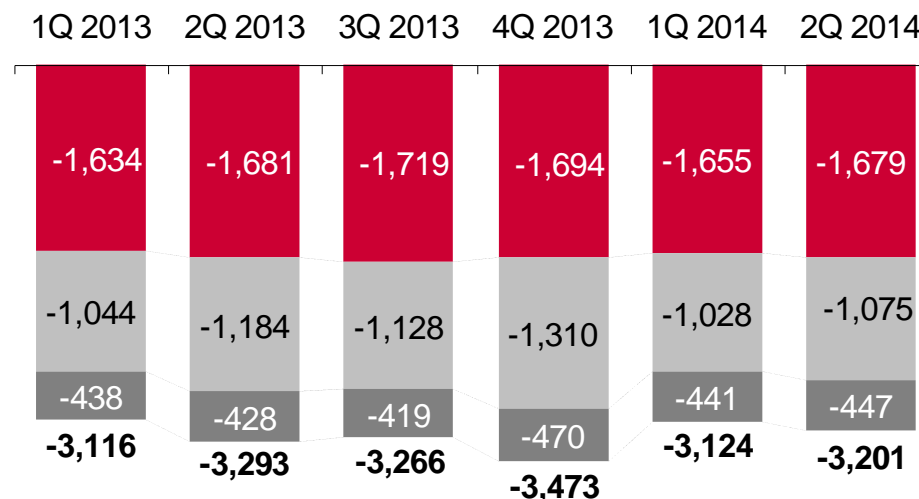
- Net profit from financial operations in 1H 2014 down by 18.8% YoY. NPFO in 2Q decreased by 11.4% QoQ
- Demand of clients for FX and IR hedging curbed by anchoring of CZK exchange and interest rates with the measures of the central bank
- Smaller contribution from proprietary trading in 2Q 2014 in the low volatility environment
- Increase in the number of FX transactions offset by lower average spreads and a shift to cheaper payment options





# Further savings of general administrative expenses

- OPEX in 1H 2014 decreased by 1.3% YoY. OPEX in 2Q 2014 up by 2.5% QoQ
- Personnel costs in 1H 2014 up by 0.6% YoY. Average staff level decreased by 0.9%
- GAE declined by 5.6% YoY. The main savings were achieved in real estate costs and telecommunications
- Depreciation & Amortisation rose by 2.5% YoY. The increase was mainly driven by new software applications

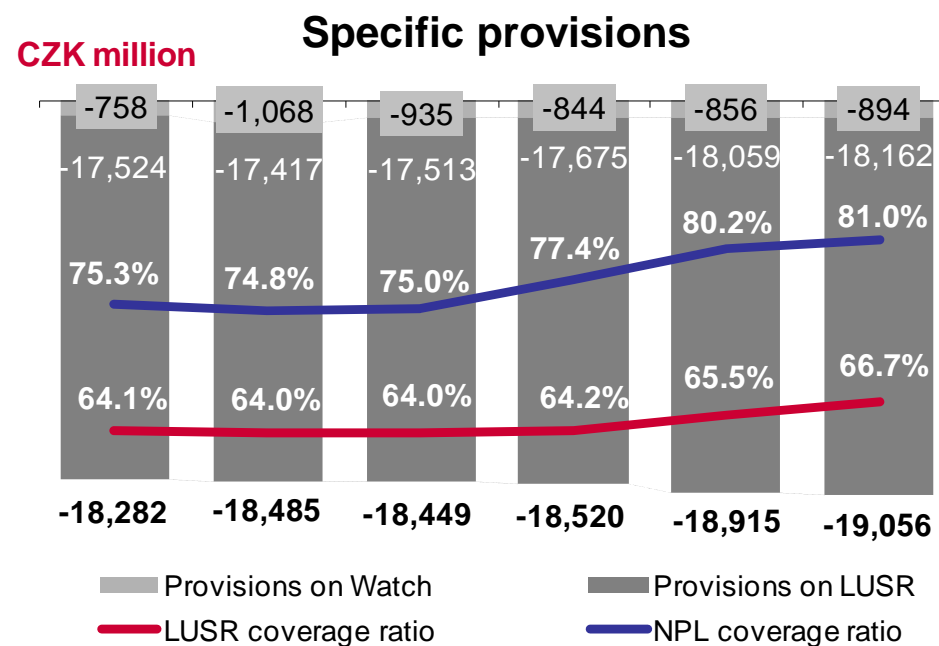
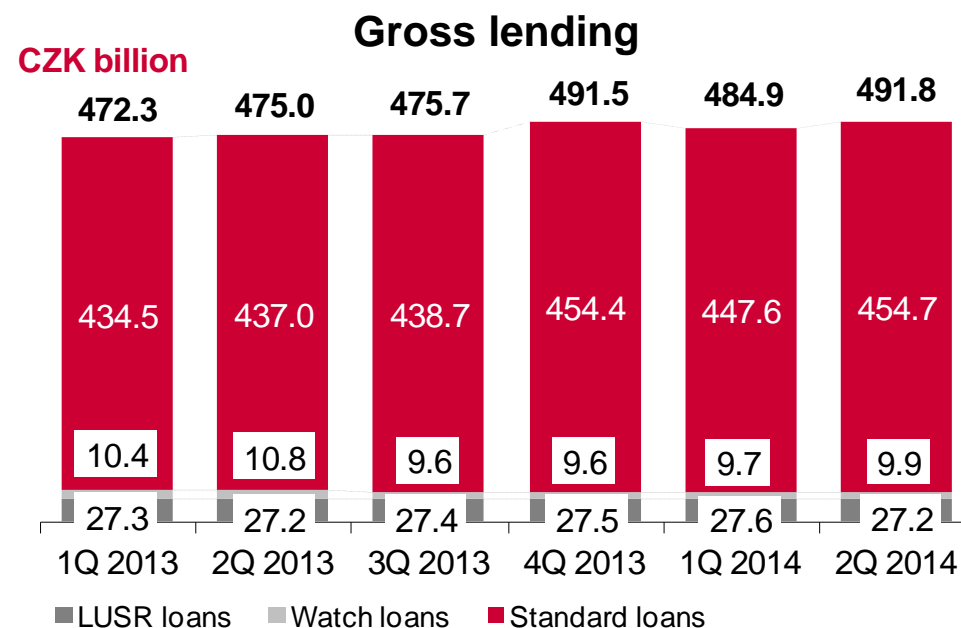


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- **Loan portfolio quality and cost of risk 19**
- Appendix 23

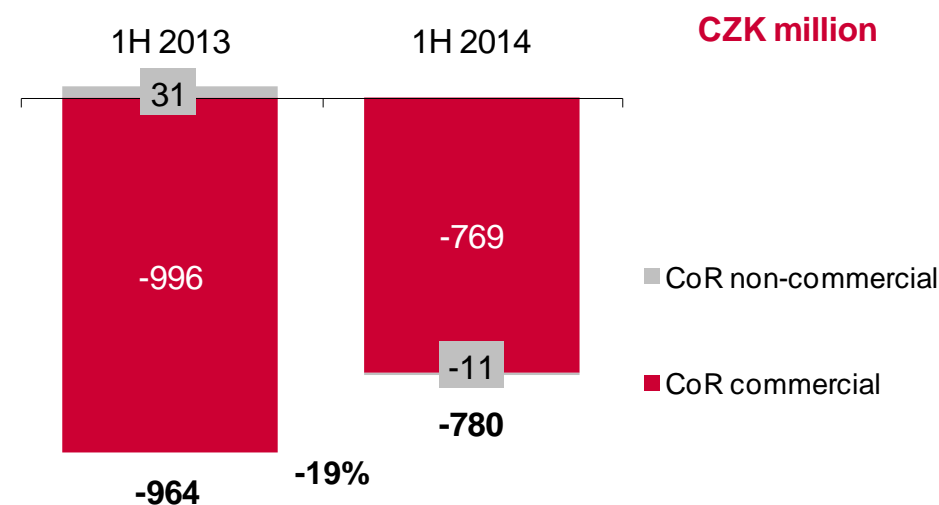
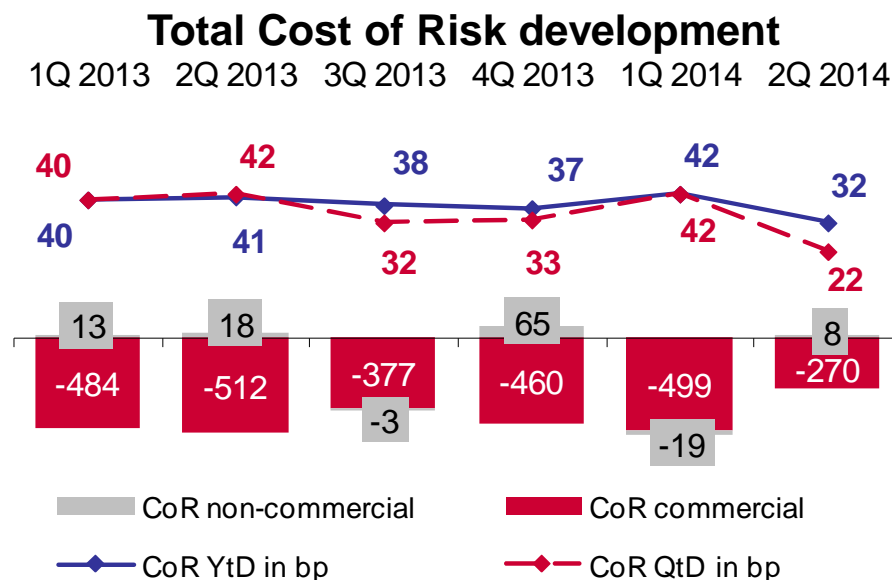
# Stable and good loan quality

- Loan exposure +3.5% YoY, +1.4% QoQ
- Share of Standard and Watch loan exposure stable at 94.5% (94.3% in 1Q 2014)
- Share of LUSR exposure stable at 5.5% (5.7% in 1Q 2014)
- Share of NPL exposure stable at 4.1% (4.2% in 1Q 2014). QoQ NPL exposure stable at CZK 20.1 billion (CZK 20.3 billion in 1Q 2014)
- Provision coverage ratio for LUSR portfolio QoQ increased to 66.7% (65.5% in 1Q 2014), for NPL portfolio increased to 81% (80.2% in 1Q 2014)



# Low cost of risk

- 2Q 2014 cost of commercial risk decreased QoQ driven by Corporate segment
- YoY cost of risk down to 32 bps from 41 bps driven by both Corporate and Retail segments
- 2Q 2014 contribution to cost of risk by KB group entities: KB 93%, ESSOX 9%, Modrá pyramida 1%, Factoring KB 1%, SGEF -4%



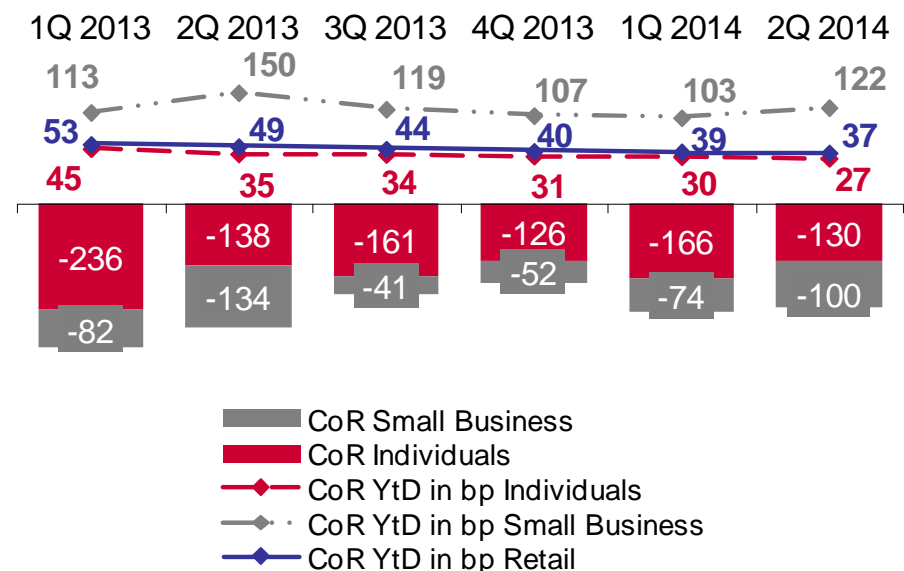
# Favourable environment in corporate segment and solid retail

- 2Q 2014 cost of risk on Corporates decreased QoQ driven by releases on a few large exposures
- YoY cost of risk on Corporates down to 25 bps from 35 bps
- 2Q 2014 Retail cost of risk QoQ stable with decreased Individuals driven by consumer lending offset by increased Small Business
- YoY Retail cost of risk down to 37 bps from 49 bps driven by both Individuals and Small Business segments

**KB Group – Corporate Segments**



**KB Group – Retail Segments**



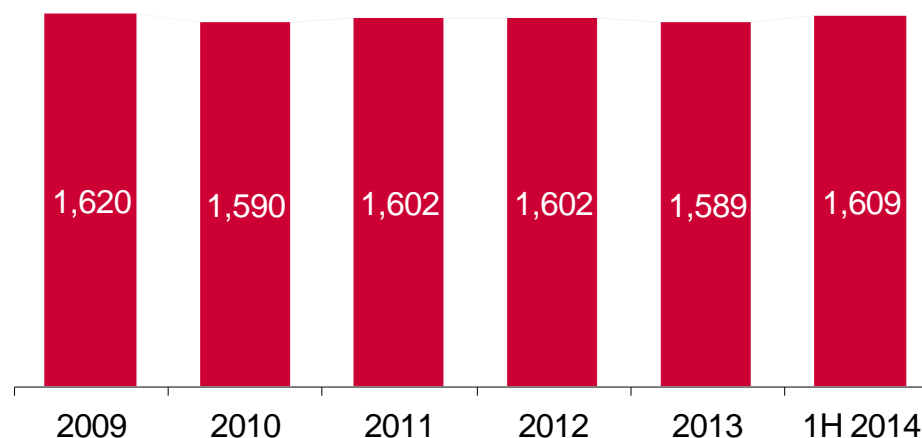
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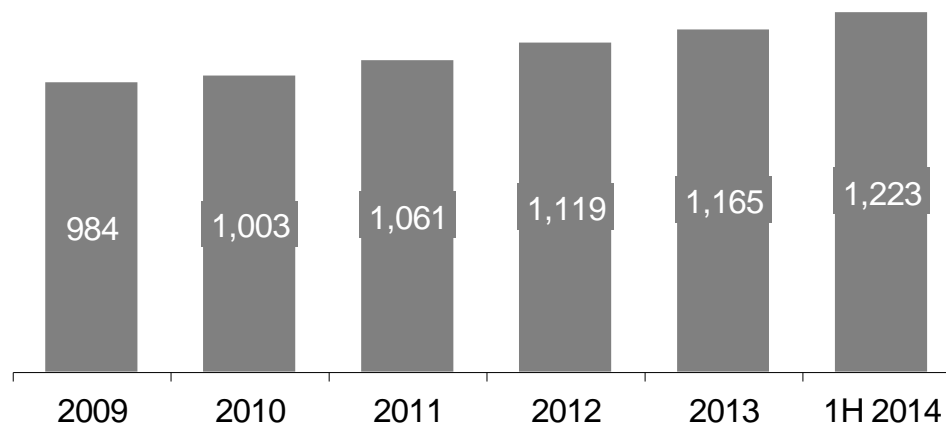
# Number of clients and distribution network

- KB Group's 2.5 million clients, of which
  - KB bank 1,609,000 clients (+1%)
  - MPSS 569,000 clients (-3%)
  - KBPS 559,000 clients (-1%)
  - ESSOX 281,000 active clients (+6%)
- Network
  - 399 branches for retail clients, 10 corporate divisions and 4 divisions for large corporate clients in CZ, 1 in Slovakia
  - 734 ATMs
  - MPSS: 212 points of sale; 1,044 sales agents (of which 453 full-time professionals)
  - SGEF: 7 branches in CZ, 2 in Slovakia
- Direct Channels
  - 1,223,000 clients (i.e. 76% of KB client base) using direct banking channels
  - Two call centres, internet and mobile banking

Number of bank clients (ths., CZ)



Number of clients – Direct Channels (ths.)



# Consolidated financial results

<b>Profit and Loss Statement</b> (CZK million, unaudited)	2Q 2013	1Q 2014	2Q 2014	Change YoY	Change QoQ
Net interest income	5,327	5,279	5,335	0.2%	1.1%
Net fees & commissions	1,800	1,690	1,711	-4.9%	1.2%
Income from financial operations	729	571	506	-30.6%	-11.4%
Other income	38	26	36	-5.3%	38.5%
<b>Net banking income</b>	<b>7,895</b>	<b>7,566</b>	<b>7,588</b>	<b>-3.9%</b>	<b>0.3%</b>
Personnel expenses	-1,681	-1,655	-1,679	-0.1%	1.5%
General administrative expenses	-1,184	-1,028	-1,075	-9.2%	4.6%
Depreciation, impairment and disposal of fixed assets	-428	-441	-447	4.4%	1.4%
<b>Operating costs</b>	<b>-3,293</b>	<b>-3,124</b>	<b>-3,201</b>	<b>-2.8%</b>	<b>2.5%</b>
<b>Gross operating income</b>	<b>4,602</b>	<b>4,441</b>	<b>4,387</b>	<b>-4.7%</b>	<b>-1.2%</b>
Cost of risk	-494	-518	-262	-47.0%	-49.4%
<b>Net operating income</b>	<b>4,108</b>	<b>3,923</b>	<b>4,125</b>	<b>0.4%</b>	<b>5.1%</b>
Profit on subsidiaries and associates	40	40	55	37.5%	37.5%
Share of profit of pension scheme beneficiaries	-126	-121	-127	0.8%	5.0%
<b>Profit before income taxes</b>	<b>4,022</b>	<b>3,843</b>	<b>4,053</b>	<b>0.8%</b>	<b>5.5%</b>
Income taxes	-753	-666	-638	-15.3%	-4.2%
<b>Net profit</b>	<b>3,269</b>	<b>3,176</b>	<b>3,415</b>	<b>4.5%</b>	<b>7.5%</b>
Minority profit/(loss)	105	95	109	3.8%	14.7%
<b>Net profit attributable to equity holders</b>	<b>3,164</b>	<b>3,081</b>	<b>3,305</b>	<b>4.5%</b>	<b>7.3%</b>



# KB consolidated group

Pension insurance	KB Penzijní společnost (100%)	Management company for Transformed Fund (pension fund with 559,000 clients) and for new pension funds in 2nd and 3rd pillars of the Czech pension system
Building society	Modrá pyramida stavební spořitelna (100%)	#2 largest building savings bank according to loan volume with 569,000 clients and 1,044 strong agent distribution network
Consumer credit	ESOX (50.93%)	Consumer credit and car finance company. #4 non-bank consumer loan provider in the Czech Republic
Insurance	Komerční pojišťovna (49%)	Universal insurance company focused on life insurance
Corporate services	KB, branch in Slovakia	The Slovak business division focuses on serving large corporate clients
	Factoring KB (100%)	#2 on the Czech factoring market, offering domestic, foreign and reverse factoring
	SGEF Czech Republic (50.1%)	Leading provider of asset-backed financing in the Czech Republic and also active in Slovakia

## Business performance of subsidiaries 1/2

		1H 2013	1H 2014	Change YoY
<b>MPSS</b>	Volume of new loans (CZK million)	1,650	1,517	-8%
	Volume of total loans (gross, CZK million)	46,848	40,780	-13%
	Volume of deposits (CZK million)	71,434	72,082	1%
	Number of clients	585,813	568,782	-3%
	Average number of FTEs	341	342	0%
	Number of points of sale	208	212	2%
<b>KB PS</b>	Number of new contracts	22,199	13,813	-38%
	Number of clients	563,007	558,743	-1%
	Assets under management (CZK million)	34,343	38,799	13%
	of which in Transformed fund	34,031	37,984	12%
	Average number of FTEs	53	49	-8%
<b>ESSOX</b>	Volume of new contracts (CZK million)	2,461	2,191	-11%
	Volume of total loans (gross, CZK million)	9,488	9,745	3%
	Number of active clients	266,106	280,844	6%
	Average number of FTEs	344	353	2%

## Business performance of subsidiaries 2/2

		1H 2013	1H 2014	Change YoY
<b>Factoring KB</b>	Factoring turnover (CZK million)	11,869	15,784	33%
	Volume of total financing (gross, CZK million)	3,969	5,322	34%
	Average number of FTEs	41	42	2%
<b>KP</b>	Volume of technical reserves (CZK million)	31,310	40,733	30%
	Premium written (CZK million)	4,424	6,999	58%
	of which in life insurance	4,207	6,763	61%
	of which in non-life insurance	217	236	9%
	Average number of FTEs	154	155	1%
<b>SGEF</b>	Volume of new loans (CZK million)	3,594	4,243	18%
	Volume of total loans (gross, CZK million)	20,390	21,791	7%
	Average number of FTEs	118	116	-2%

# Standalone results of KB group companies and associated undertakings

	Account. standards	Share of KB	Net Profit	YoY	Equity	YoY	Assets	YoY
<b>CZK million</b>								
KB	IFRS	100%	6,853	-13.4%*	87,416	11.0%	788,917	11.7%
- o/w KB branch in Slovakia	IFRS	100%	91	93.6%	n.a.	n.a.	24,040	19.9%
ESSOX, s.r.o.	IFRS	50.93%	277	5.7%	3,680	20.5%	10,135	3.1%
Factoring KB, a.s.	CAS	100%	47	n.a.	1,608	n.a.	6,617	n.a.
KB Penzijní společnost, a.s.	CAS	100%	60	n.a.	1,117	n.a.	1,252	n.a.
Bastion European Investments S.A.	IFRS	100%	42	-8.7%	3,326	5.8%	6,561	4.5%
Komerční pojišťovna, a.s.	IFRS	49%	189	24.3%	2,261	19.4%	48,311	31.1%
Modrá pyramida SS, a.s.	IFRS	100%	529	-7.5%	7,245	-1.9%	81,259	1.0%
SG Equipment Finance CZ s.r.o.	IFRS	50.1%	166	5.7%	2,230	0.5%	26,062	7.9%
KB Real Estate, s.r.o.	IFRS	100%	0	n.a.	494	0.0%	1,054	-5.6%
Protos	IFRS	90%	115	-14.2%	13,729	1.0%	13,783	1.1%
Czech Banking Credit Bureau	CAS	20%	7	-30.0%	12	-14.3%	43	-2.3%

\* Affected by extraordinary dividend from a subsidiary received in 1Q 2013

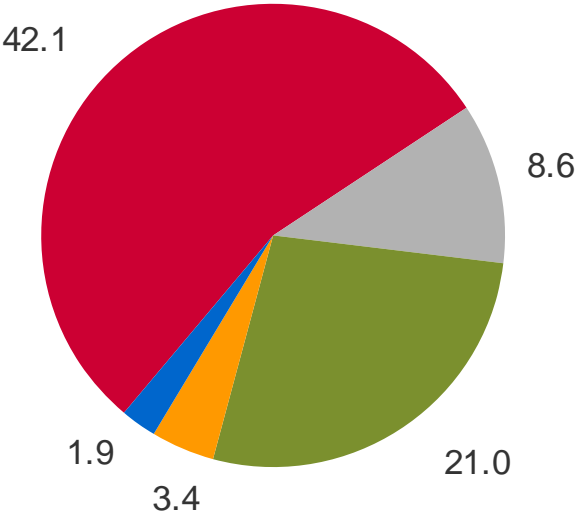
Note: Fully consolidated companies are: Essox, Factoring, KB PS, Bastion, Modra pyramida, SGEF CZ, KB Real Estate and Protos. CBCB is not consolidated. In 2013, NP 33, s.r.o. and VN 42, s.r.o. were established by KB as its 100% subsidiaries. The objects of the companies are facility management and real estate activities.

# Securities portfolio in the banking book

CZK billion

Available-for-sale portfolio

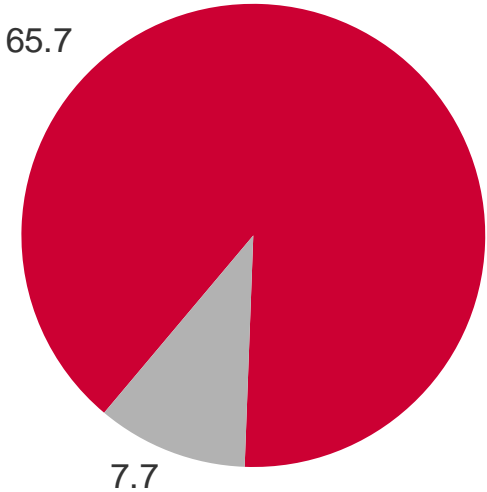
CZK 77.2 billion



- Czech sovereign
- Foreign sovereign
- Czech financial institutions
- Foreign financial institutions
- Others

Held-to-maturity portfolio

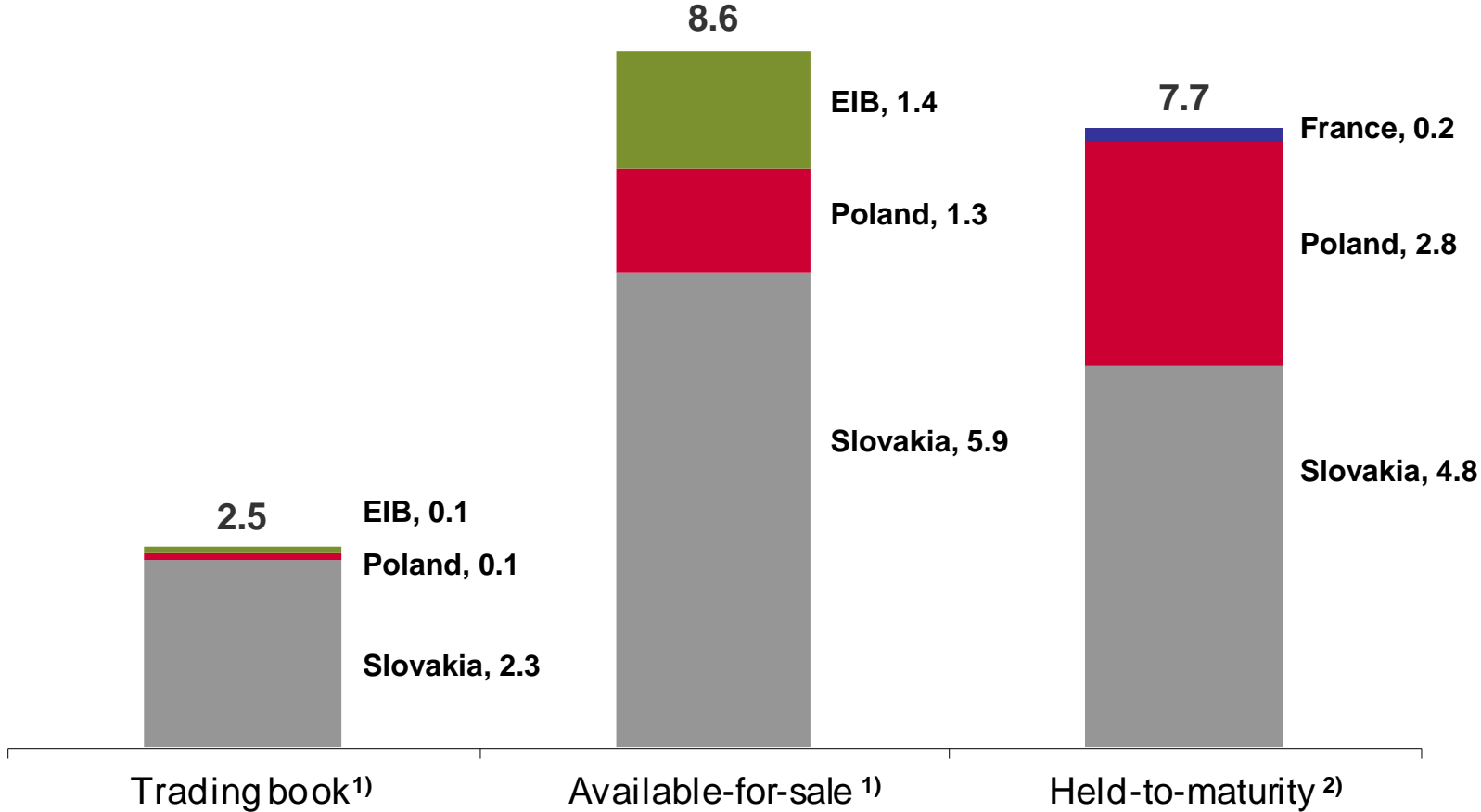
CZK 73.4 billion



- Czech sovereign
- Foreign sovereign

# Foreign sovereign exposure

CZK billion



Measurement at [1] fair value; [2] amortized cost

# Macroeconomic environment – Czech Republic

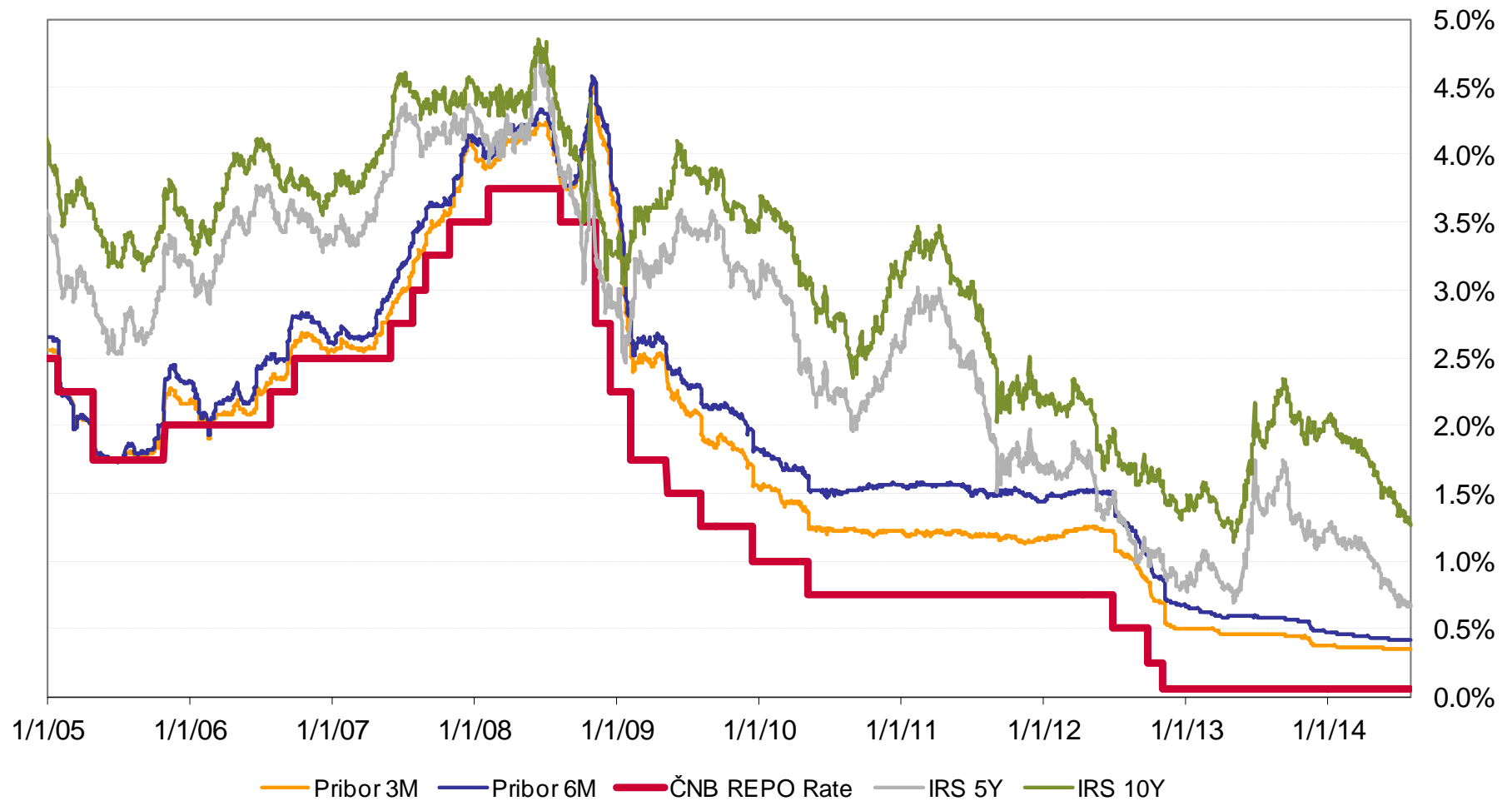
<b>Macroeconomic Indicators</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014*</b>	<b>2015*</b>
Real GDP (% , average)	2.3	1.8	-0.9	-0.9	2.9	3.3
Inflation (% , average)	1.5	1.9	3.3	1.4	0.4	1.0
Household consumption (% , average)	0.9	0.5	-2.1	0.1	1.5	1.9
Unemployment (% , av., MLSA meth.)	7.0	6.6	6.8	7.8	7.7	7.1
M2 (% , average)	4.0	3.4	6.0	4.6	4.9	5.0
3M PRIBOR (% , average)	1.3	1.2	1.0	0.5	0.4	0.4
<b>Potential of the market **</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014*</b>	<b>2015*</b>
Loans / GDP (year-end)	57.4	60.3	61.4	64.7	63.5	64.1
Real estate loans / GDP (year-end)	19.2	20.2	21.1	21.9	22.1	22.5
Deposits / GDP (year-end)	73.6	76.3	81.3	86.0	83.5	82.5
Household loans / GDP (year-end)	25.4	26.4	27.2	28.1	28.1	28.5

\* KB estimate

\*\* Banking sector, year end

# Interest rates evolution

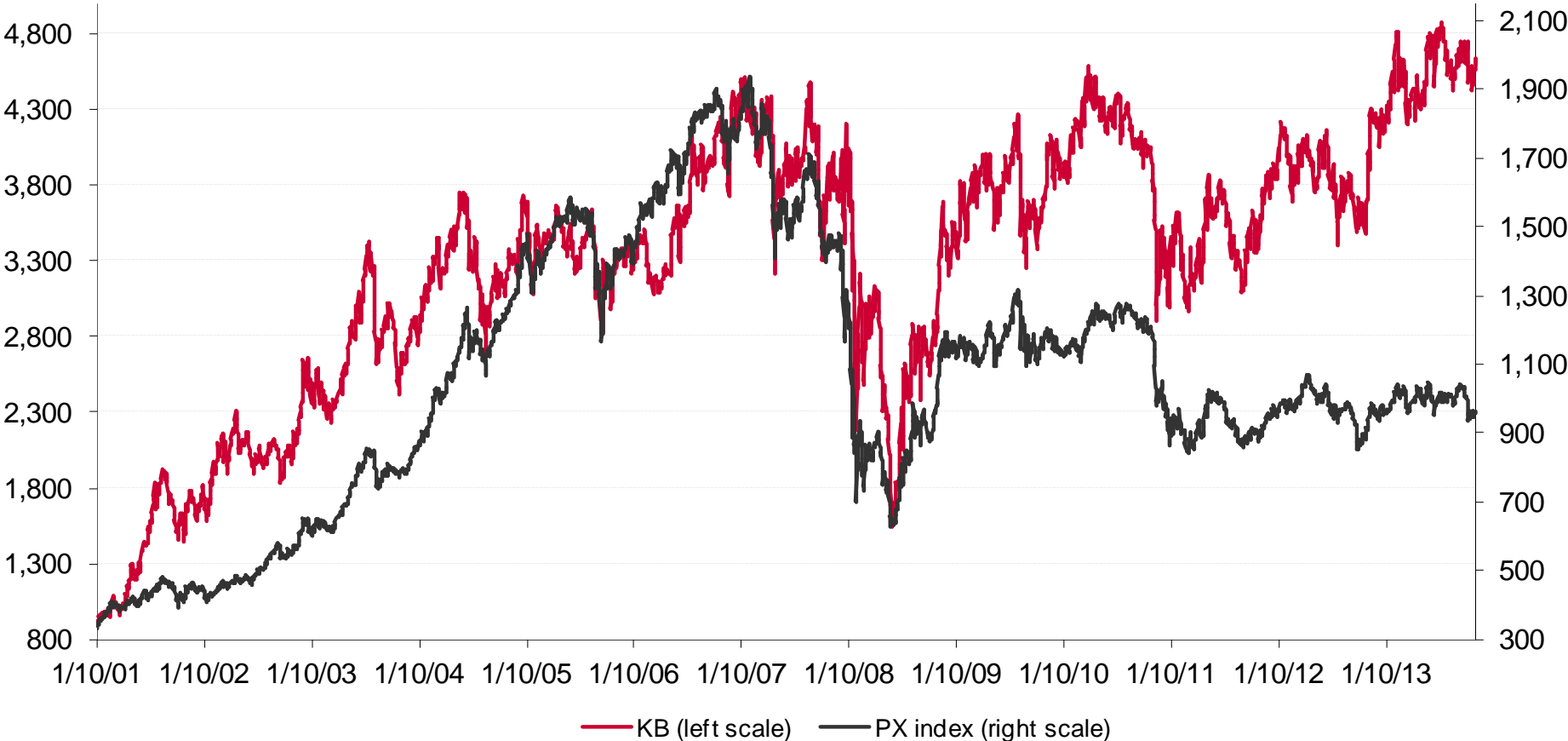
(for the period 1 January 2005 – 30 July 2014)





# Development of KB's share price and PX Index

(for the period 1 October 2001 – 30 July 2014)

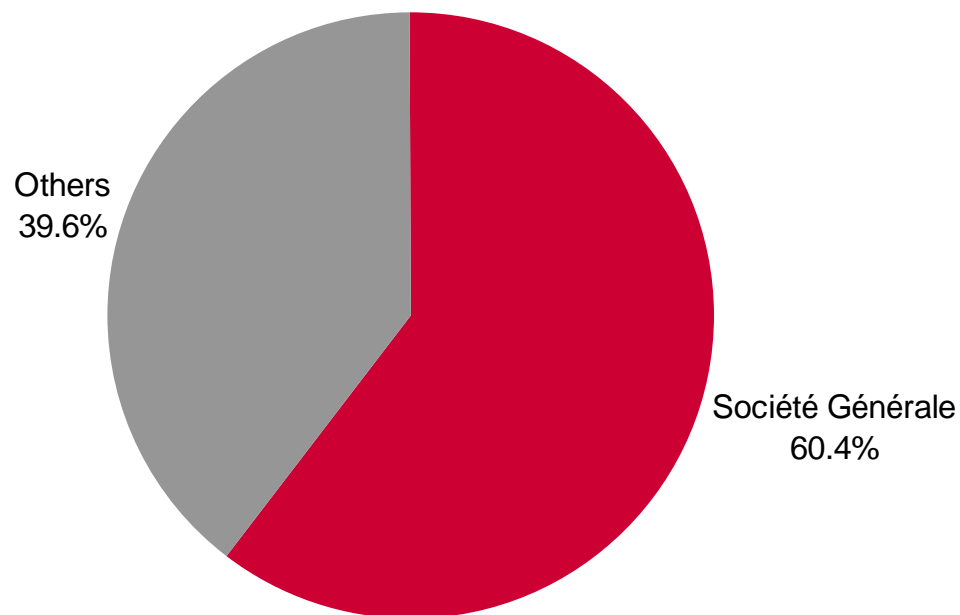


# KB shareholders

As of 30 June 2014

The number of shareholders comprised 42,567 corporate entities and private individuals.

Of the Bank's total share capital of CZK 19,004,926,000 divided into 38,009,852 shares with a nominal value of CZK 500 each, Société Générale S.A. holds 60.35%



The Bank of New York Mellon ADR Department is, with the permission of the Czech National Bank, the holder of those shares for which Global Depository Receipts (GDRs) were issued and which are in the possession of a significant number of foreign investors.

KB held 238,672 own shares in treasury, representing 0.63% stake on registered capital.



## **Investor Relations**

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