



KB Group

Financial Results

as at 30 September 2007

(International Financial Reporting Standards)

Prague – 8 November 2007

SOCIETE
GENERALE
GROUP





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.



Contents

- Business Highlights
- Consolidated Financial Results
- Loan Portfolio Quality and Development
- Appendix



Successful growth of the business performance and Group profitability

- Consolidated **net banking income** of KB Group reached CZK 21,783 million, up 13% year on year
- **Cost income ratio** further improved to 45.8%
- **Net operating income** increased by 14.6% year on year
- Consolidated **cost of risk** at 37bp
- Consolidated **net profit** of KB Group at 8,142 million CZK, up 19.4% year on year
- Recurring **net profit** increased 17.9%
- Long-term counterparty credit rating from Standard&Poor's upgraded from A to A+



Product and services innovations in 3Q 2007

- **Flexible Mortgage** – further improvements in the offer of mortgage products
- **Mojekarta** – allowing the clients to change PIN of their card, following the opportunity to design the front of the card
- **eStatement** – a new functionality of internet banking. Simple, functional and environmentally friendly solution for archiving account statements
- **New asset management products** – the new investment opportunities introduced with **6 new SGAM unit trusts** include European, US, Asian and Latin American equities and shares of luxury and lifestyle companies. The offer of guaranteed funds was extended with **KB Ametyst 2** geared towards absolute return.
- **M-Guarantee** – as the first bank, KB started issuing loans to SMEs guaranteed by ČMRZB, within the government supported programmes of ČMRZB.



Main business achievements in 3Q 2007

As of 30 September 2007, year-on-year comparison

Retail segment

- Number of individual clients increased by 5% to 1,277,000
- Success of the attractive offer for youth segment
 - ▶ 161,000 Child accounts (+13%); 151,000 Gaudeamus packages (+19%)
 - ▶ Student ID card „UNIkarta“ introduced to several Czech universities
- Rapid development of card business: Number of active credit cards rose by 25% to 195,300
 - ▶ of which 146,400 cards to Individuals; 48,900 cards to Small businesses
- Sustained growth of the volume of mortgages to individuals by 30% to CZK 68.8 billion. Total number of mortgages up 25% to 63,900. New sales through KB network increased by 41%.
- Improvement in the cross-selling ratio for individuals to 5.35 from 5.15 in 3Q 2006



Main business achievements in 3Q 2007

As of 30 September 2007, year-on-year comparison

Corporate segment

- Total volume of loans to corporates grew by 17%
- Revenues from investment banking rose by 23%.
- KB extended a credit facility of up to CZK 4 billion to Middle Bohemia region, the largest single facility provided to a region in the Czech Republic.
- KB provided CZK 6 billion financial package to Stavby silnic a železnic, a.s. (VINCI group) lead consortium with Metrostav, for their participation in government tender for D8 highway construction.



Main business achievements in 3Q 2007

As of 30 September 2007, year-on-year comparison

Subsidiaries

- Strengthened market position of **Penzijní Fond KB** resulting from increase in number of clients by 13% to 455,000.
- Continuing fast growth of consumer financing by **ESSOX**: volume of new loans almost CZK 3.0 billion, up 25%.
- Assets in IKS/SGAM mutual funds rose by 24% to CZK 49.3 billion.
- Production of **KB Bratislava** boosted by Slovak economic growth: newly provided loans rose by 36% to SKK 1.9 billion, total deposits up by 35% to SKK 4.3 billion.



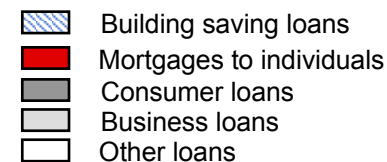
Main business achievements of MPSS and recent innovations

- Solid performance of **Modrá pyramida**: volume of new loans up 23%; number of newly concluded savings contracts up 14%.
- The second step of **deeper integration of Modrá pyramida** (following the common credit card with ESSOX) – new products introduced to clients of Modrá pyramida.
 - ▶ **Blue Account** and **Blue Account Plus** - full-value account packages featuring a payment card, direct banking and free withdrawals from ATMs of Komerční banka.
 - ▶ **Blue Loan** - short-term consumer loan up to CZK 250,000 without providing security and inclusive free insolvency insurance
 - ▶ **G2 Account** - banking package for students ages 15 to 30
 - ▶ **Blue Credit Card** - credit card with a credit limit up to CZK 250,000 and no fee if annual payments exceed CZK 36,000
- The next step is the new offer of mutual funds starting in 4Q.



Group lending activities

As of 30 September 2007, CZK billion

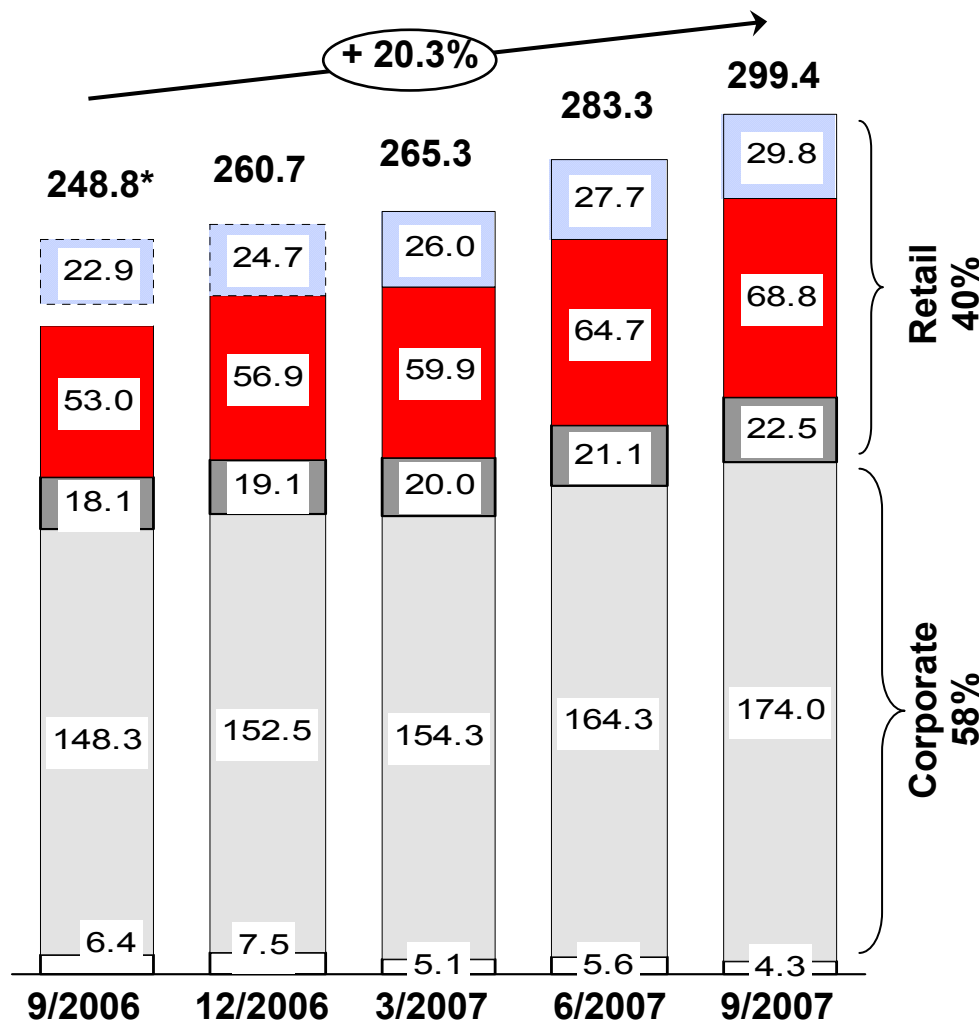


- **Corporate loans** grew by 17% YoY:
 - ▶ Small businesses (KB) +18% to CZK 13.6 billion
 - ▶ Corporates (KB+KBB) +17% to CZK 157.4 billion
 - ▶ Factoring KB +15% to CZK 3.0 billion

- **Consumer loans** provided by KB and ESSOX rose by 24% YoY to CZK 22.5 billion

- **Mortgages to individuals** up by 30% to CZK 68.8 billion

- **Building saving and bridging loans** provided by MPSS stood at CZK 29.8 billion increasing by 30%

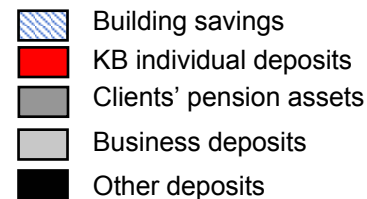


*MPSS loans included for comparative reasons

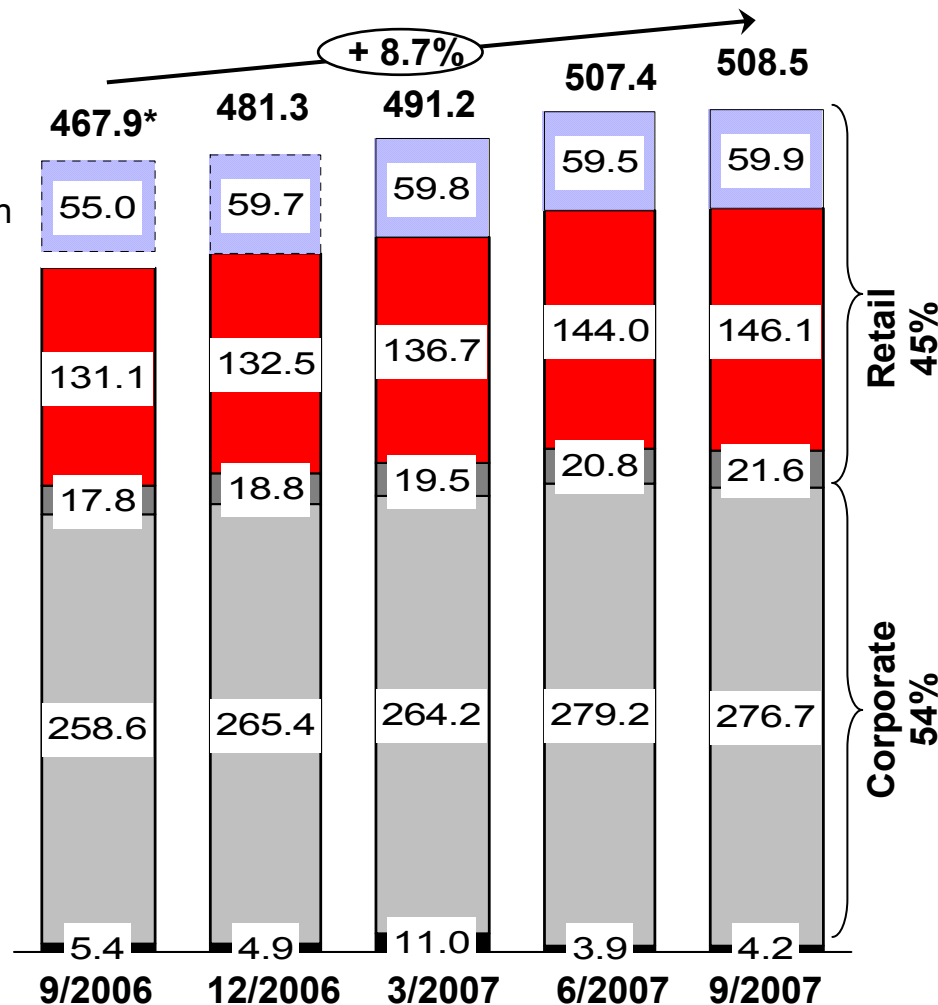


Group deposits

As of 30 September 2007, CZK billion



- KB represents 83% of CZK 509 billion of total depositary base, of which:
 - ▶ KB individuals deposits up 11% to CZK 146.1 billion
 - ▶ KB corporate deposits up 7% CZK 272.6 billion
- Clients' **pension assets in PF KB** grew by 21% year on year to CZK 21.6 billion.
- **MPSS deposits** up 8.9% to CZK 59.9 billion
- Sales of alternative saving products during 1-3Q 2007
 - ▶ IKS sales (CZK 13.8 billion)
 - ▶ KP Vital insurance product premium written (CZK 1.1 billion)



*MPSS deposits included for comparative reasons



MasterCard®

Banka roku®
2007


MasterCard
FIREMNÍ 2007
BANKA ROKU

MasterCard®

Stavební
spořitelna roku
2007



Contents

- Business Highlights
- Consolidated Financial Results
- Loan Portfolio Quality and Development
- Appendix



Consolidated Financial Results

Profit and Loss Statement CZK million, unaudited	1Q-3Q 2006	1Q-3Q 2007 restated*	Change YoY	1Q-3Q 2007 reported	Change YoY
Net interest income	11,866	12,748	7.4%	13,703	15.5%
Net fees & commissions	6,430	6,680	3.9%	6,856	6.6%
Income from financial operations	909	1,123	23.5%	1,121	23.3%
Other income	63	98	55.6%	103	63.5%
Net banking income	19,268	20,649	7.2%	21,783	13.1%
Personnel expenses	-3,804	-4,253	11.8%	-4,431	16.5%
General administrative expenses	-3,928	-4,156	5.8%	-4,405	12.1%
Depreciation, impairment and disposal of fixed assets	-1,227	-1,097	-10.6%	-1,138	-7.3%
Operating costs	-8,959	-9,506	6.1%	-9,974	11.3%
Net operating income	10,309	11,143	8.1%	11,809	14.6%
Cost of risk	-1,375	-1,047	-23.9%	-1,083	-21.2%
Profit on subsidiaries and associates	157	190	21.0%	50	-68.2%
Share of profit of pension scheme beneficiaries	-275	-396	44.0%	-396	44.0%
Profit before income taxes	8,816	9,890	12.2%	10,380	17.7%
Income taxes	-1,998	-2,186	9.4%	-2,238	12.0%
Net profit	6,818	7,704	13.0%	8,142	19.4%

* 1-3Q 2007 figures restated for comparative reasons based on same consolidation scope as 1-3Q 2006



Consolidated Financial Ratios

Key ratios and indicators	9/2006	9/2007 restated*	YoY	9/2007 reported	YoY
Capital Adequacy	11.6%	12.3%	▲	10.8%	▼
Tier 1 Ratio	12.1%	11.2%	▼	9.5%	▼
Risk weighted assets (CZK billion)	281	333	18.5%	358	27.4%
Net Interest Margin (NII/Av. Interest Bearing Assets)	3.3%	3.3%	►	3.2%	▼
Cost / Income ratio	46.5%	46.0%	▼	45.8%	▼
Return on Average Equity (ROAE), annualized	18.6%	20.8%	▲	22.1%	▲
Return on Average Assets (ROAA), annualized	1.7%	1.8%	▲	1.7%	►
Earnings per Share (CZK), annualized	239.2	270.2	▲	285.6	▲
Average number of employees during the period	7,886	8,142	3.2%	8,501	7.8%

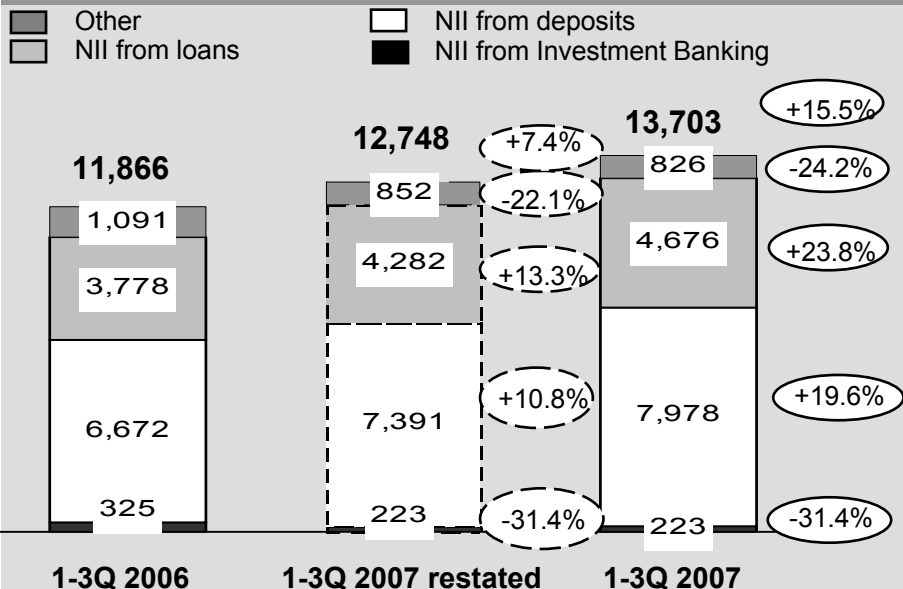
* 1-3Q 2007 figures restated for comparative reasons based on same consolidation scope as 1-3Q 2006



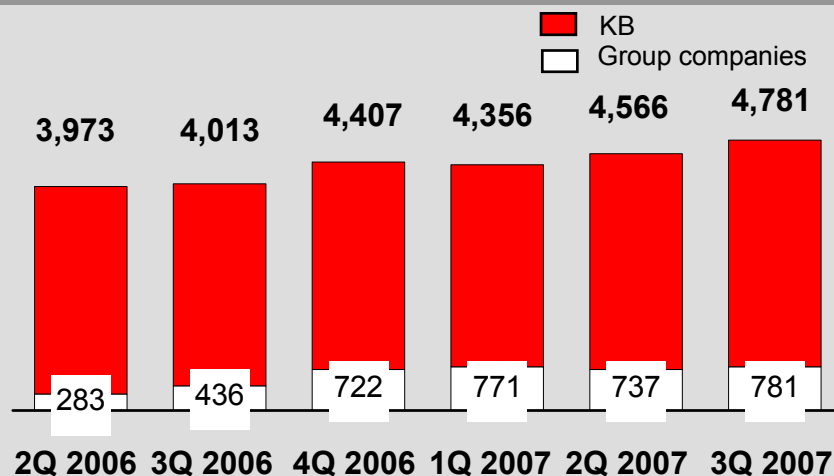
NII increase resulting from strong volume growth

CZK million, consolidated. Restatement based on same consolidation scope as 1-3Q 2006

Group Net Interest Income Composition

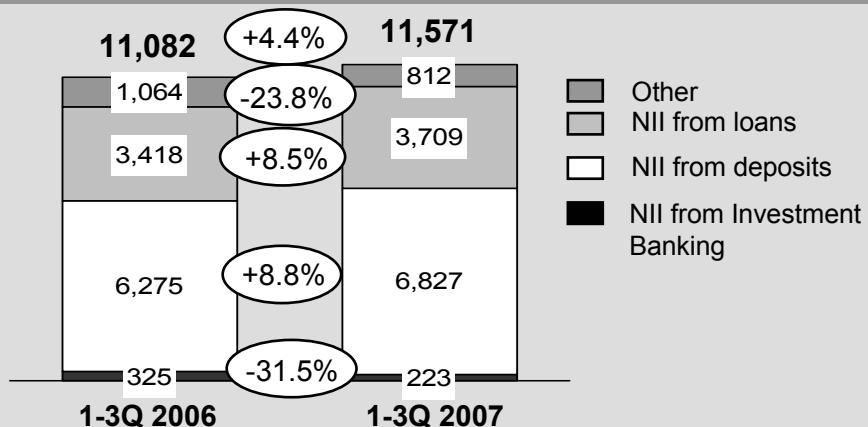


Contributions to Consolidated NII



- Since 4Q 2006 NII impacted by MPSS revaluation, past figures restated
- 1Q and 2Q 2006 result impacted by one-off income from CDOs

KB standalone NII Composition



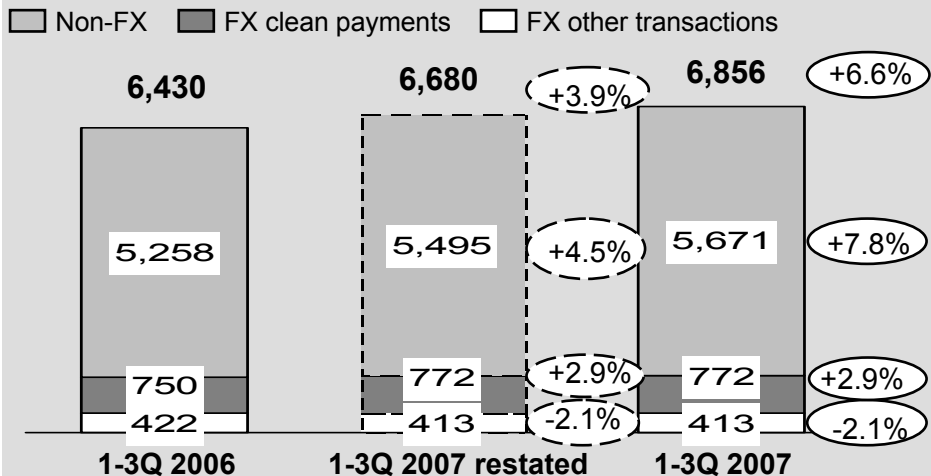
- 1-3Q 2007 consolidated NII impacted by CZK 296 mil. of net fair-value adjustments after MPSS revaluation relating mainly to deposits
- NII from loans: growth driven by increasing volumes
- NII from deposits: growth generated by higher current account volumes and increases of repo rate
- NII from Investment Banking down, more than compensated by higher gains reported in Net Profit from Financial Operations
- NII from Other: affected by early redemptions of CDOs in 1H 2006 (CZK 262m)



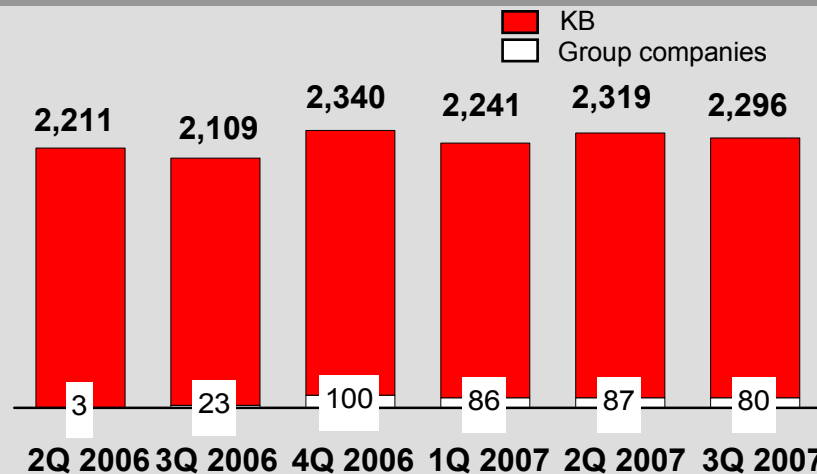
Total fees growing with enlarged client base

CZK million, consolidated. Restatement based on same consolidation scope as 1-3Q 2006

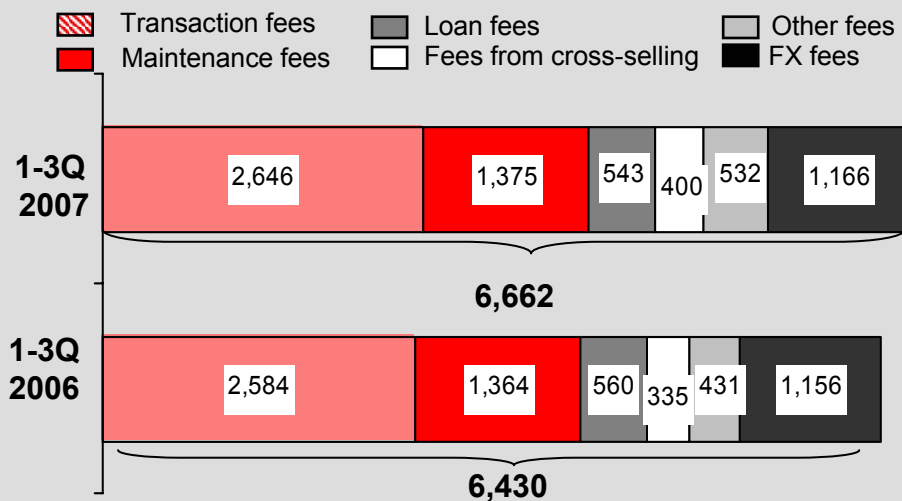
Group Net Fees and Commissions



Contributions to Consolidated F&C



KB standalone Fees and Commissions

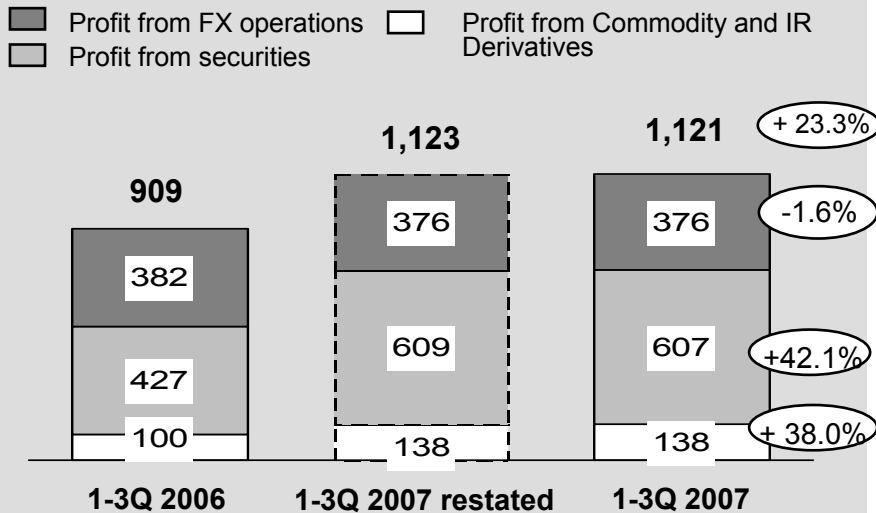


- Fee income growth boosted by enlargement of customer base, product innovations and cross-selling.
- Transaction fees' positive development impacted by increasing number of direct channels' and payment cards' transactions.
- Strong net sales of asset management products contributed most to the growth of fees from cross-selling.
- Maintenance and issuing fees – increase in number of packages partially compensated by decrease in non-package products
- Loan fees' decline due to discount campaign on mortgages and rising fees paid to intermediaries (+39%)
- Other fees up thanks to trade finance, corporate finance and IB fees
- FX fees slight increase with rise in number of payments and conversions

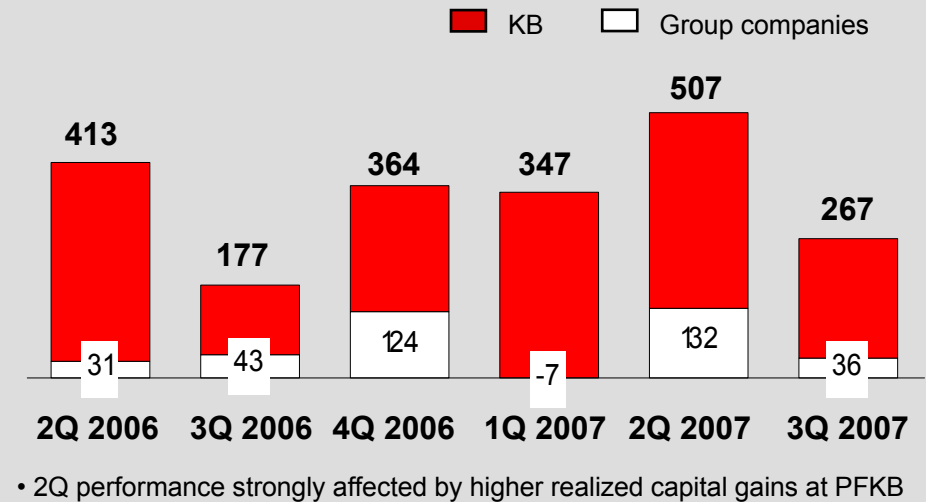
Profit from financial operations supported by clients' transactions

CZK million, consolidated. Restatement based on same consolidation scope as 1-3Q 2006

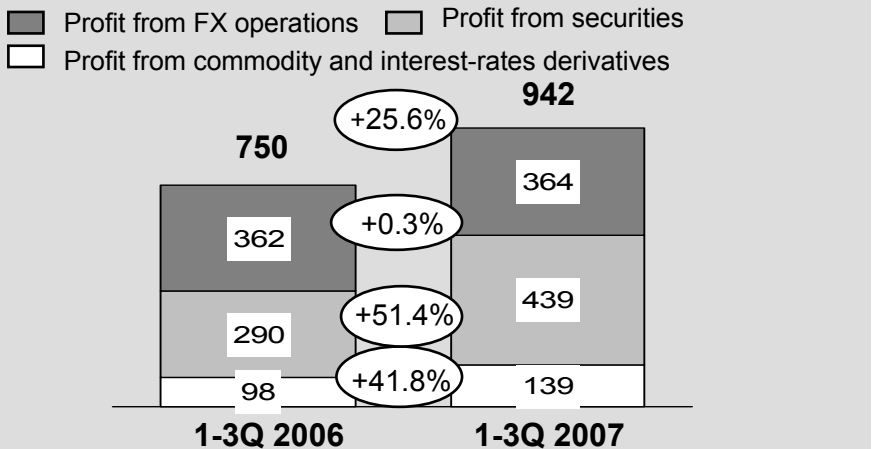
Net Profit from Financial Operations



Contributions to Consolidated NPFO



KB standalone Net Profit from Fin. Operations



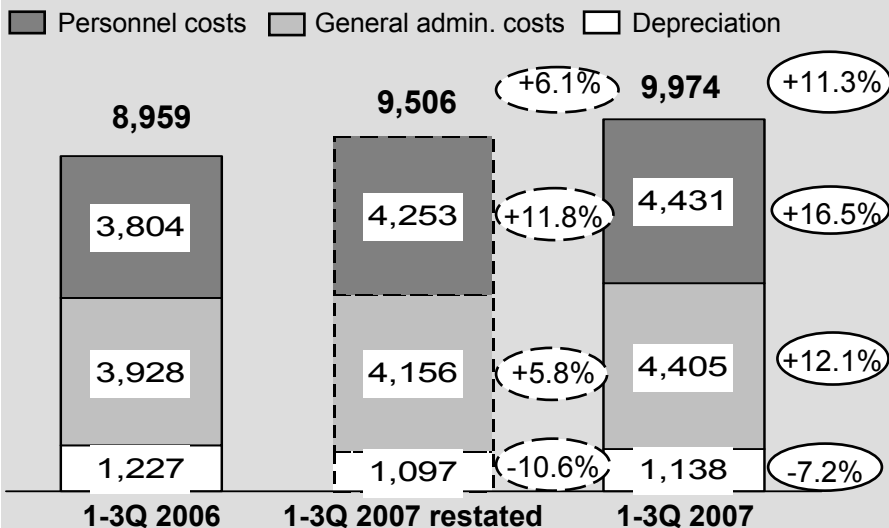
- Investment banking revenues impacted by improved performance of both client and proprietary trading
- Profit from commodity and IR derivatives driven mainly by FV gains on IRS transactions
- MPSS sold a part of AFS portfolio revalued in June 2007
- One-off positive effect on Profit from securities in 3Q 2007 of partial redemption of MasterCard shares of CZK 44.5 million



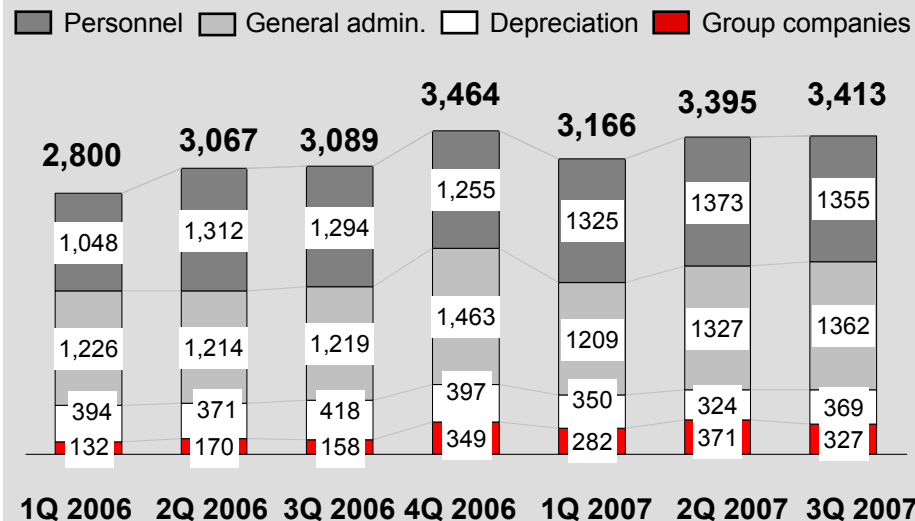
Total expenses increase driven by personnel costs

CZK million, consolidated. Restatement based on same consolidation scope as in 1-3Q 2006

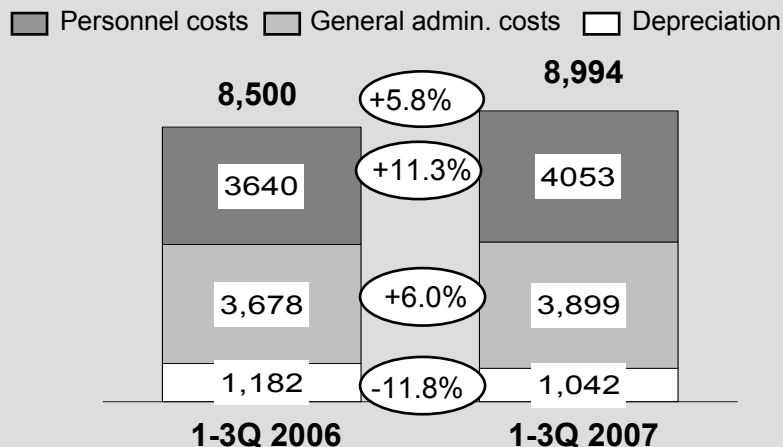
Total Group Expenses Composition



Contributions to Consolidated Expenses



KB standalone total expenses



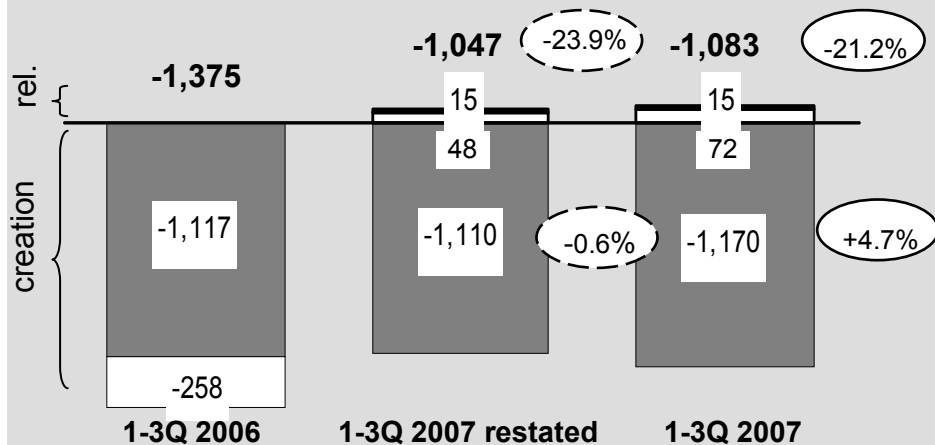
- Comparison of personal costs between periods affected by one-off CZK 147 million release of reserve for loyalty bonuses in 1Q 2006, underlying growth at 7.6%.
- General administrative expenses increase remain contained: business related costs are rising, mainly in marketing, deposit insurance, and banking products such as payment cards, but some cost saving measures are still in place
- Lower depreciation mainly due to a change in the depreciation period for intangible assets and sales of buildings

Group cost of risk at 37 bp and for KB standalone at 31 bp

CZK million. Restatement based on same consolidation scope as 1-3Q 2006

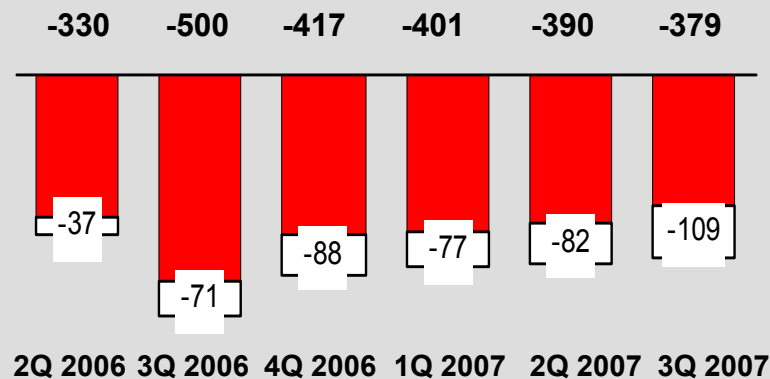
Total Group Cost of Risk Composition

Provisions for loan losses
 Provisions for other risk expenses
 Provisions for securities

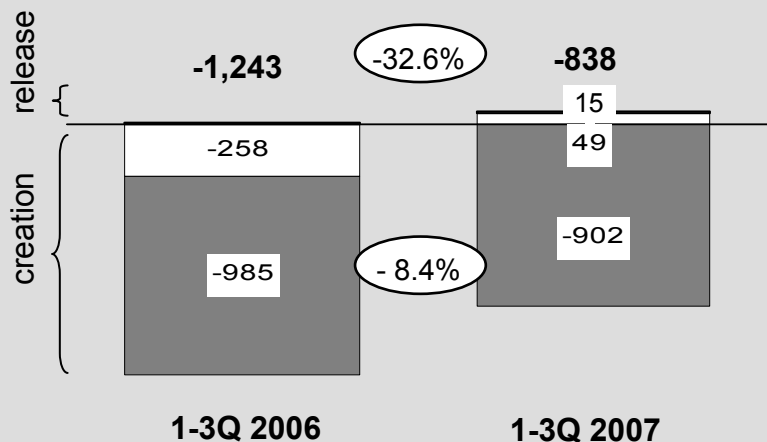


Contributions to loan loss provisions

KB
 Group companies



KB standalone Cost of Risk



- KB consolidated cost of risk at 37bp (compared to 43bp at 12/2006) and KB unconsolidated cost of risk at 31bp.
- YoY decline of provisions for loans losses reflecting recoveries from legacy portfolio (Net release of CZK +2 million in 1-3Q 2006 versus CZK +158 million CZK in 1-3Q 2007).
- Net reversal of provisions for other risks reflecting successful closure of legal dispute with former KB client in 3Q 2007 (1H 2006 impacted by a CZK 149 million one-off provision).

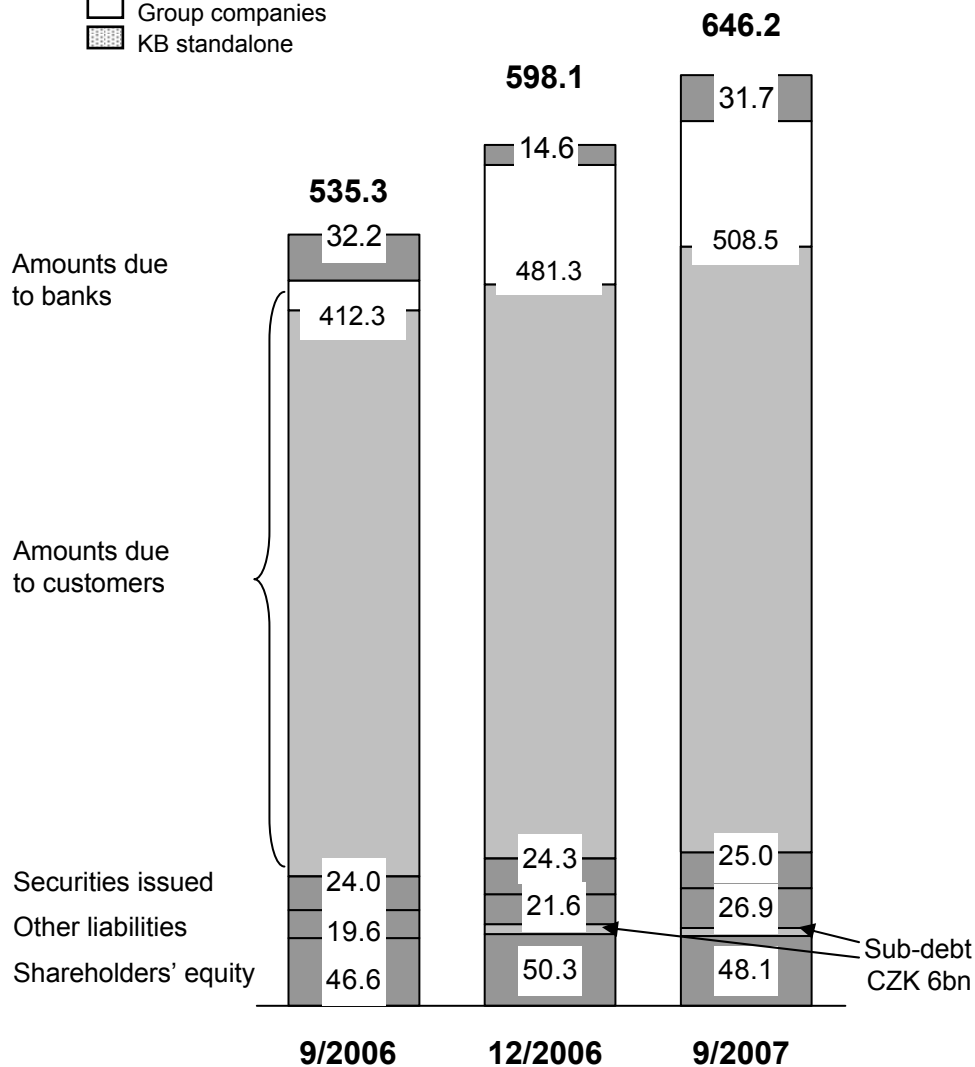
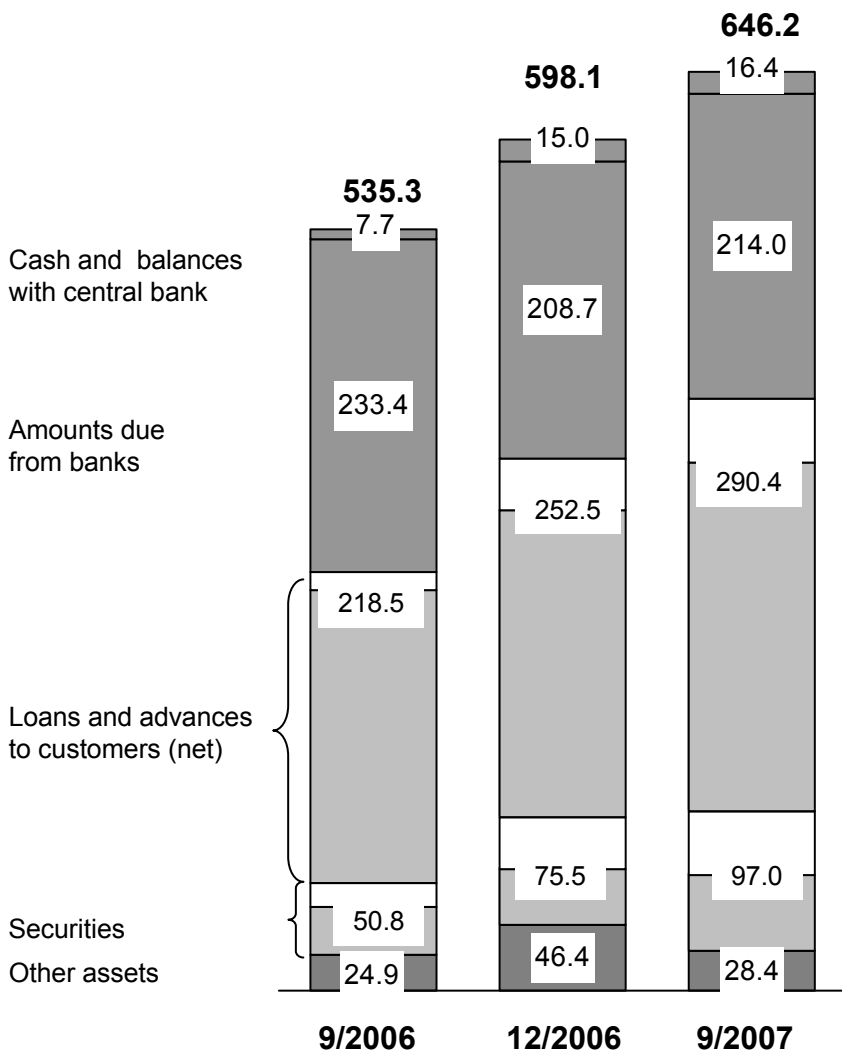
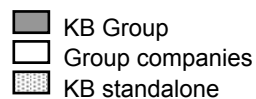


KB Group Balance Sheet

Assets

Liabilities

CZK billion, consolidated





Development since the end of 2006

CZK million, consolidated

Total shareholder's equity
as at 31 December 2006:

50,598

- 2,523

Total shareholder's equity
as at 30 September 2007:

48,075

Shareholders' equity	12/ 2006	1/1/2007	Increase	Decrease	9/2007
Share capital	19,005	19,005	-	-	19,005
Capital and reserve funds	17,762	26,885	-	-6,050	20,835
- Retained earnings, reserve funds and dividends	17,912	27,035	-	-6,050	20,985
- Treasury shares	-150	-150	-	-	-150
Attributable net profit	9,123	0	+8,124	-	8,124
Hedging revaluation reserve	2,847	2,847	-	-3,199	-352
AFS securities' fair value changes	1,190	1,190	-	-1,447	-257
Others	91	91	+31	-	122
Minorities	580	580	+18	-	598
Total Shareholders' equity	50,598	50,598	+8,173	-10,696	48,075



Contents

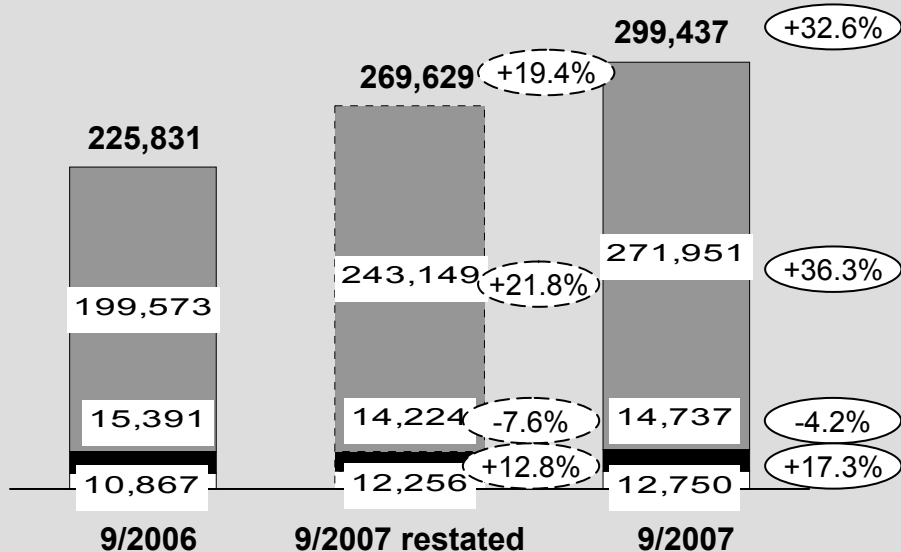
- Business Highlights
- Consolidated Financial Results
- Loan Portfolio Quality and Development
- Appendix



Overall quality of loan portfolio well under control

CZK million, consolidated. Restatement based on same consolidation scope as 1-3Q 2006

Gross client loans



Standard loans
 Watch loans
 Loans under special review

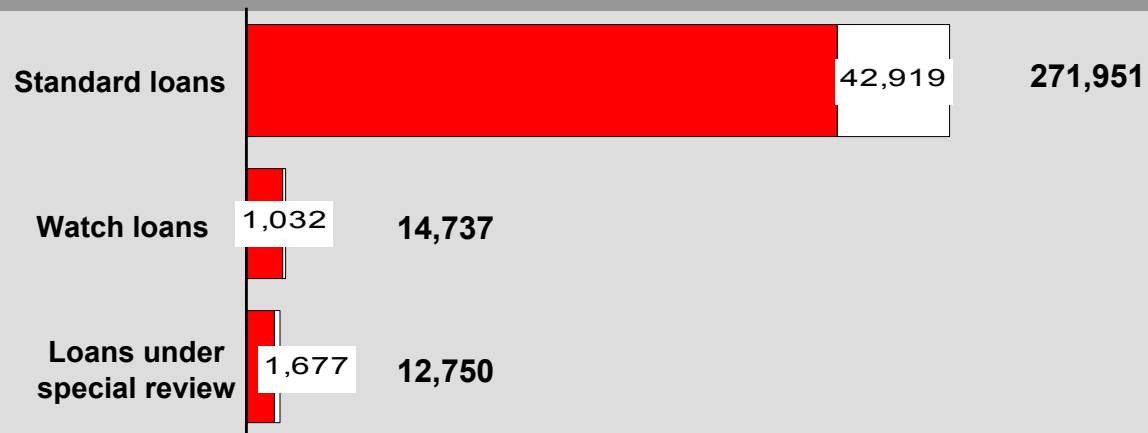
- Share of standard loans in total portfolio increasing at 91% (88% as of September 2006)
- LUSR* increasing trend slower than for total loan portfolio, representing 4.3% out of total loan exposure (4.8% as of September 2006)
- Contribution of KB subsidiaries to total loan portfolio at 15% (main contributors: Modrá pyramida at 10 % with 28% y/y growth; ESSOX at 2 % with 45% y/y growth)

* LUSR=Loans under special review (sub-standard, doubtful and loss)

Quality across the Group as of 9/2007

KB
 Group companies

- Satisfactory portfolio quality across KB group remains high, in context of strong loan growth.
- Contribution of subsidiaries to Standard loans at 15%, to Watch loans at 7% and to LUSR at 13%.

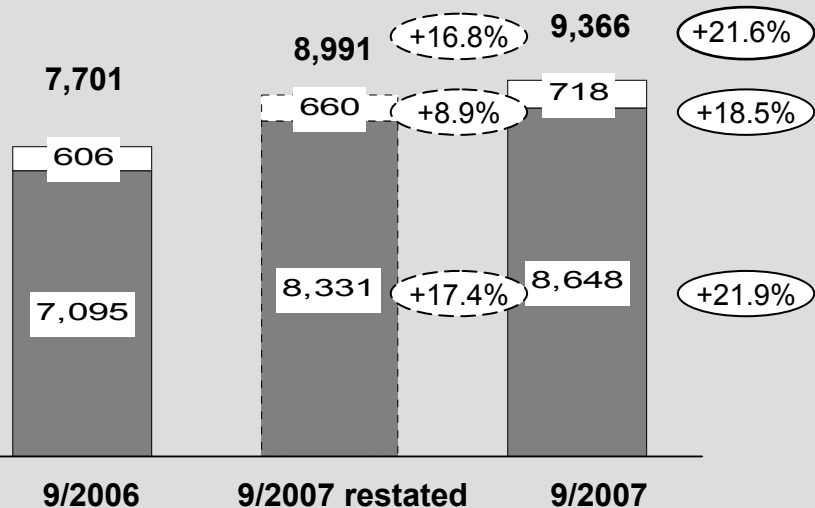




Improved provision coverage

CZK million, consolidated. Restatement based on same consolidation scope as 1-3Q 2006

Specific provisions and reserves



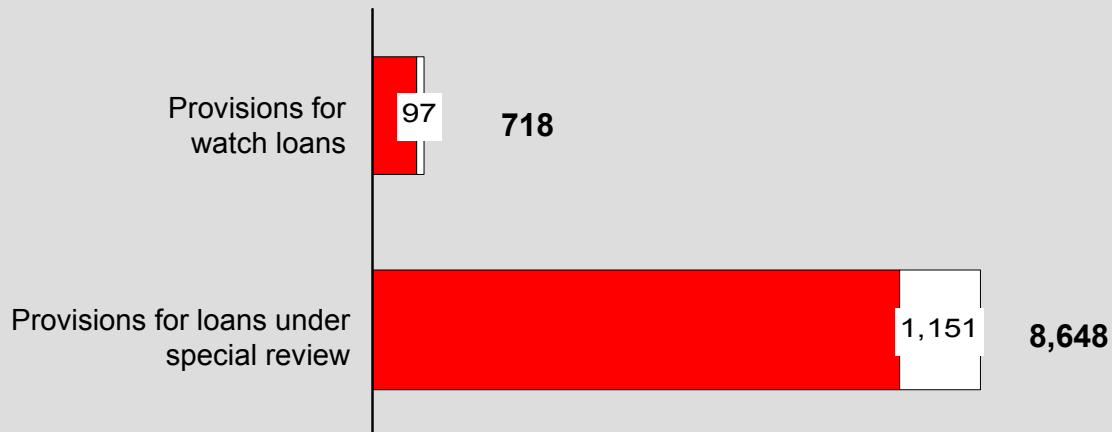
Watch loans
 Loans under special review

- Increase in overall specific provisions in line with portfolio expansion
- LUSR provisioned on average at 68% (65% as of 9/06) with the increase in provisioning rates driven by growing share of mass retail activities.
- KB subsidiaries at 13% of specific provisions and reserves at Group level.

Contributions to specific provisions and reserves as of 9/2007

KB
 Group companies

Provisioning coverage of LUSR at 68% (KB standalone 68 %, KB subsidiaries 69 %)





Contents

- Business Highlights
- Consolidated Financial Results
- Loan Portfolio Quality and Development
- Appendix



Business performance of subsidiaries

		1-3Q 2006	1-3Q 2007	YoY change
MPSS	▪ Volume of new loans (CZK mil)	7,903	9,007	+23%
	▪ Volume of total loans (gross, CZK mil)	22,949	29,481	+28%
	▪ Volume of new saving contracts (target sum, CZK mil)	17,893	23,502	+31%
	▪ Volume of total saving contracts (CZK mil)	54,975	59,886	+9%
	▪ Number of FTEs	367	357	-3%
	▪ Number of points of sale	253	256	1%
PF KB	▪ Number of new contracts	68,268	67,600	-1%
	▪ Number of contracts (stock)	402,831	455,291	+13%
	▪ Assets under management (CZK mil)	17,810	21,622	+21%
	▪ Number of FTEs	58	58	0%
ESSOX	▪ Volume of new contracts (CZK mil)	2,354	2,953	+25%
	▪ Volume of total loans (gross, CZK mil)	3,662	5,307	+45%
	▪ Number of FTEs	192	232	+21%



Business performance of subsidiaries

		1-3Q 2006	1-3Q 2007	YoY change
Factoring KB	▪ Factoring turnover (CZK mil)	12,269	13,056	+6%
	▪ New contracts (number)	237	165	-30%
	▪ Number of FTEs	38	44	+14%
KBB	▪ Total client loans (gross, CZK mil)	2,761	3,775	+37%
	▪ Total client deposits (CZK mil)	2,107	3,527	+67%
	▪ Number of clients	1,468	1,376	-6%
	▪ Number of FTEs	73	74	+1%
KP	▪ Newly concluded policies (number)	387,300	419,800	+8%
	▪ of which in life insurance	110,000	109,300	-1%
	▪ of which in non-life insurance	277,300	310,500	+12%
	▪ Premium written (CZK mil)	2,000	1,633	-18%
	▪ of which in life insurance	1,586	1,279	-19%
	▪ of which in non-life insurance	414	354	-14%
	▪ Number of FTEs	150	147	-2%



Subsidiary and associated undertakings results

As at 30 September 2007, CZK mil.

	Share of KB	Net profit	YoY	Equity	YoY	Assets	YoY
ESSOX, s.r.o. (IFRS)	51%	36	+/-	1,219	+4,588%	6,097	+67%
Factoring KB, a.s. *	100%	19	0%	1,304	+620%	4,281	+64%
Komerční banka Bratislava, a.s. (IFRS)	100%	51	+34%	706	+17%	6,248	+24%
Penzijní fond Komerční banky, a. s. *	100%	7 **	-72%	75	-84%	22,174	+19%
Bastion European Investments S.A. (IFRS)	99.98%	107	365%	3,808	0%.	7,535	-2%
Komerční pojišťovna, a.s.*	49%	102	+26%	946	+16%	11,998	+7%
Modrá pyramida SS, a.s. *	100%	350	+19%	2,286	+24%	63,654	+6%
Protos (IFRS)	83%	54	n.m.	7,554	n.m.	7,557	n.m.
Czech Banking Credit Bureau (CAS)	20%	10	+100%	11	+57%	30	+20%

* Pro forma IFRS figures; ** KB share; PFKB net reported result CZK 412 (CAS)

Note: Fully consolidated companies are: Essox, Factoring, KBB, PFKB, Bastion, Modra pyramida and Protos



Unconsolidated Financial Results

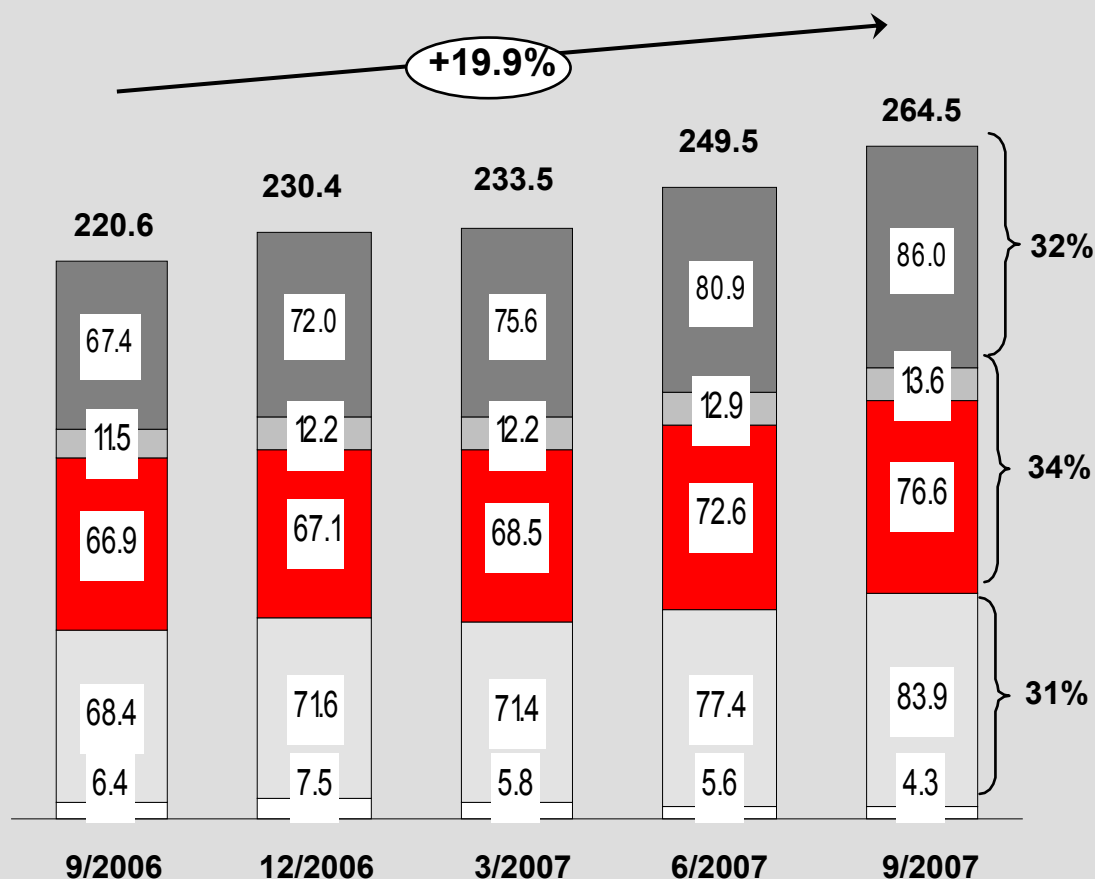
Profit and Loss Statement CZK million, unaudited	1Q-3Q 2006	1Q-3Q 2007	Change YoY
Net banking income	18,350	19,291	5.1%
Operating costs	-8,500	-8,994	5.8%
Net operating income	9,850	10,297	4.5%
Cost of risk	-1,243	-838	-32.6%
Profit on subsidiaries and associates	0	3	n/a
Profit before income taxes	8,607	9,462	9.9%
Income taxes	-1,989	-2,146	7.9%
Net profit	6,618	7,316	10.5%
Key ratios and indicators	30 Sep 2006	30 Sep 2007	Change YoY
Capital Adequacy (CNB)	11.7%	12.0%	▲
Tier 1 Ratio	12.0%	10.6%	▼
Risk weighted assets (CZK billion)	281.2	344.8	22.6%
Net Interest Margin (NII/Av. Interest Bearing Assets)	3.2%	3.2%	▶
Cost / Income ratio	46.3%	46.6%	▲
Return on Average Equity (ROAE, annualized)	18.4%	20.5%	▲
Return on Average Assets (ROAA, annualized)	1.8%	1.8%	▶
Earnings per Share (CZK, annualized)	232	257	▲
Average number of employees during the period	7,525	7,733	2.8%



Loan portfolio growing in all client segments

Volume of loans (unconsolidated, CZK billion, gross amount)

- Individuals
- Small businesses
- Corporates and Municipalities
- Top Corporations
- Other



■ **Year-on-year growth of the loan portfolio by 19.9%**

■ **Total mortgage loans** amounted to CZK 72.3 billion, up 28% YoY

■ **Total off-balance sheet commitments to clients** stood at **CZK 180.6 billion** (+23% YoY), of which:

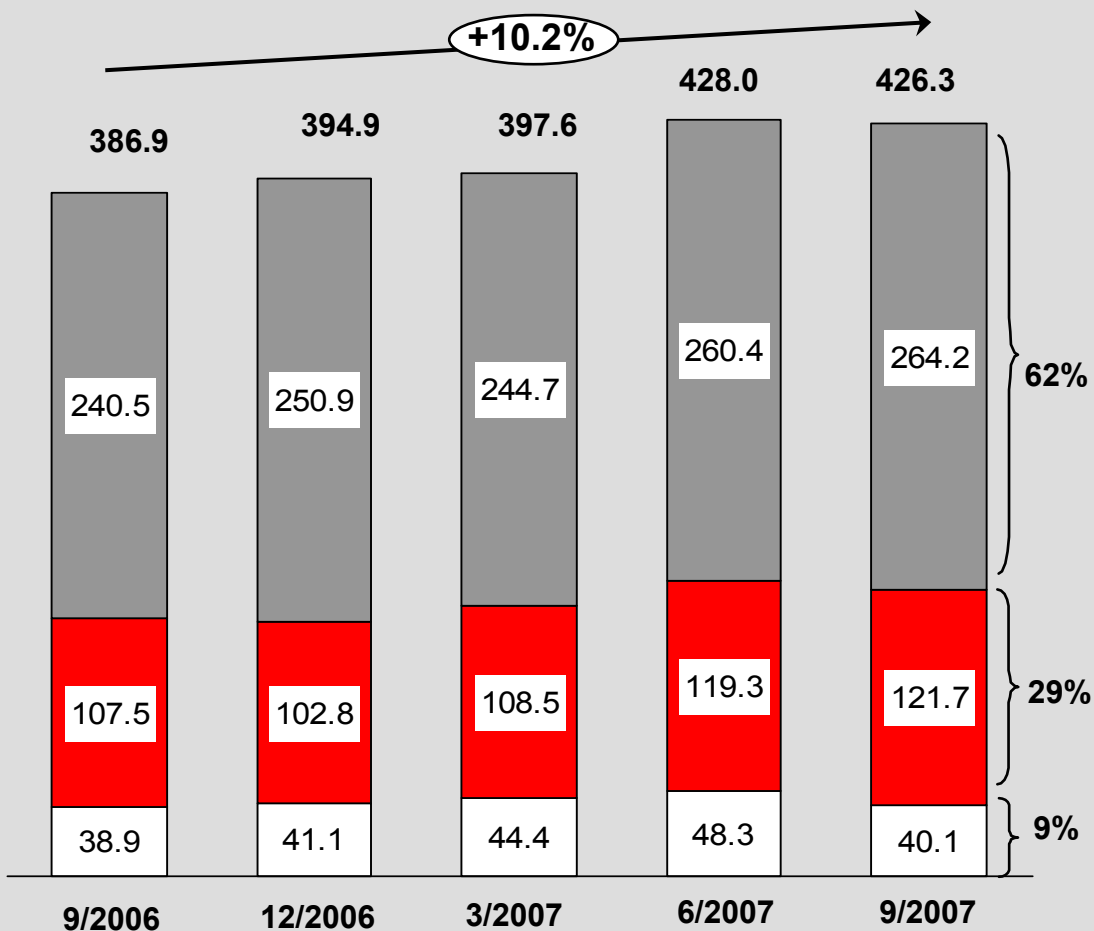
- Undrawn limits CZK 103 billion
- Guarantees and irrevocable promises of loans of CZK 44 billion



Growth in deposits driven by current accounts

Volume of primary client deposits (unconsolidated, CZK billion)

- Current Accounts incl. O/N
- Term and Savings Accounts
- Loans from Customers (excl. repo transactions)



- **Depository base increased by 10% year-on-year**
- **Volumes on current accounts rose by 10% YoY and term accounts by 13%**
- **Deposits from individuals** represent 34% share of total primary deposits reaching CZK 146.1 billion



Development since the end of 2006

CZK million, unconsolidated

Total shareholder's equity
as at 31 December 2006:

48,683

- 2,016

Total shareholder's equity
as at 30 September 2007

46,667

Shareholders' equity	12/2006	1/1/2007	Increase	Decrease	9/2007
Share capital	19,005	19,005	-	-	19,005
Capital and reserve funds	17,093	25,840	-	-5,693	20,147
- Retained earnings, reserve funds and dividends	17,243	25,990	-	-5,693	20,297
- Own shares	-150	-150	-	-	-150
Net profit	8,747	0	+7,316	-	7,316
Hedging revaluation reserve	2,838	2,838	-	-3,189	-351
AFS securities' fair value changes	746	746	-	-427	319
Others	254	254	-	-23	231
Total Shareholders' equity	48,683	48,683	+7,316	- 9,332	46,667



Number of clients and distribution network

As of 30 September 2007, year-on-year comparison

■ Clients

- ▶ KB bank 1,560,000 clients - increase by 57,000 (+4%)
 - of which 1,277,000 are individual clients (+5%)
- ▶ MPSS 776,000 clients
- ▶ PFKB 455,000 clients
- ▶ Essox 167,000 active clients

■ Network

- ▶ 382 branches for retail clients
- ▶ 35 business centres for medium enterprises and municipalities
- ▶ 4 corporate divisions for large corporate clients
- ▶ 655 ATMs
- ▶ MPSS: 256 points of sale*; 1,552 sale agents (of which 543 full-time professionals)

■ Direct Channels

- ▶ call center, internet-banking and mobile banking
- ▶ 1,237,000 active products of direct banking (+10%)
- ▶ 888,000 clients (i.e. 57% of KB client base) using direct banking products

* Including all points of sales where it is possible to conclude a contract (under old methodology point of sales remained stable at 148)

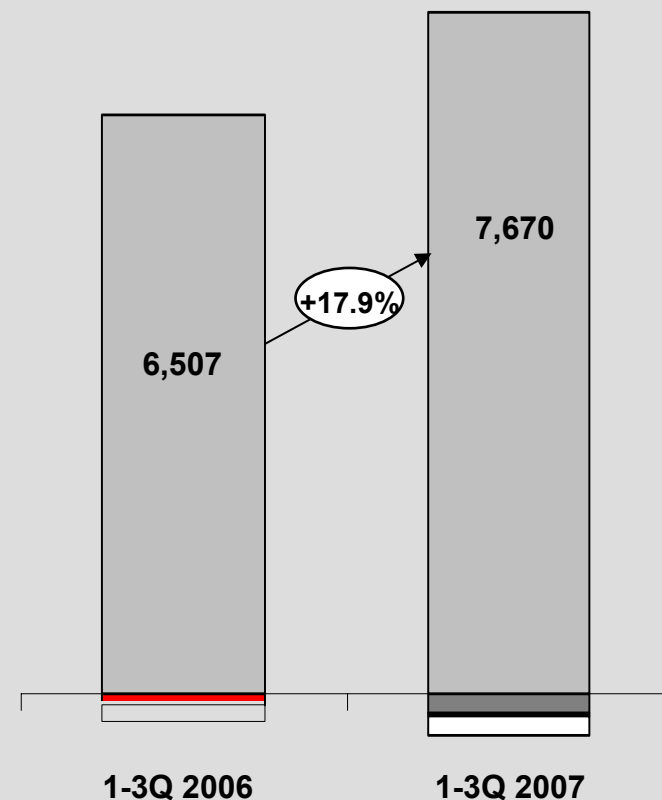


Development of consolidated recurring profit

CZK million

Profit and Loss without one-offs (*pro-forma*)

	1-3Q 2006	1-3Q 2007	Change
Net banking income	19,006	20,605	8.4%
Net interest income	11,604	12,748	9.9%
Non-interest income	7,402	7,857	6.1%
Operating costs	- 9,106	- 9,506	4.4%
Personnel expenses	- 3,951	- 4,253	7.6%
Other costs	- 5,155	- 5,253	1.9%
Net operating income	9,900	11,099	12.1%
Cost of risk	- 1,375	- 1,047	- 23.9%
Profit on subsidiaries	- 118	- 206	74.6%
Profit before income taxes	8,407	9,846	17.1%
Income tax	- 1,900	- 2,175	14.5%
Net recurring profit	6,507	7,670	17.9%
Reported net profit	6,818	8,142	19.4%



- Recurring profit
- MPSS revaluation impact
- Loyalty reserve release
- Sale of MasterCard shares
- CDO early redemptions
- MPSS 60% share



Valuation of MPSS balance sheet

Background

- Preliminary goodwill on acquisition of Modrá pyramida at CZK 2,741 million
- In accordance with IFRS 3 A&L valuation to be completed within 12 months after acquisition
- Valuation based on detailed data on the contracts of Modrá Pyramida

Adjustments to provisional goodwill

- The fair value adjustments of MPSS balance sheet relating to acquired 60% stake amount to CZK 647 mil.
- Recognized goodwill on acquisition stands at CZK 3,389 million

Main sources of adjustments

- Valuation of client's deposits, buildings and securities

P/L impact

- Impact from revaluation on consolidated P/L:

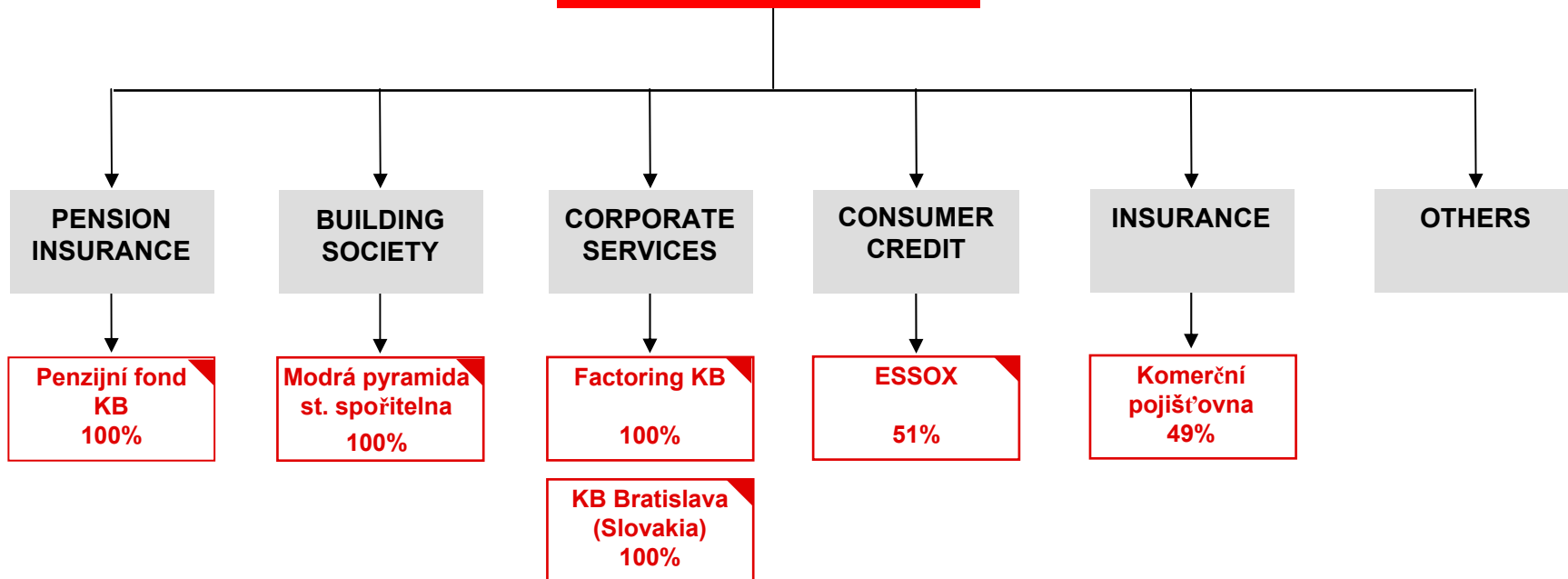
<i>(CZK millions)</i>	2006	2007	2008	2009	2010	2011	2012
NII	95	387	264	148	102	45	21
Depreciation	1	5	5	5	5	5	5
Tax	-23	-94	-56	-31	-20	-9	-5
Net profit	72	293	213	123	87	40	21

- Presented figures differ from those in 1H 2007 results presentation due to change in income tax rate as from 2008 approved in 3Q 2007 and a sale of part of the revalued AFS portfolio of MPSS in 3Q 2007.
- 9M 2007 result impacted by CZK + 228 million



KB consolidated group

KOMERČNÍ BANKA



MPSS:

- Until 3Q 2006 equity method
- Since 4Q 2007 full consolidation

PFKB:

- Full consolidation method
- 85% of net profit redistributed to pensioners
(Share of profit of pension scheme beneficiaries)

Note: Red marked companies are fully consolidated



Czech Republic

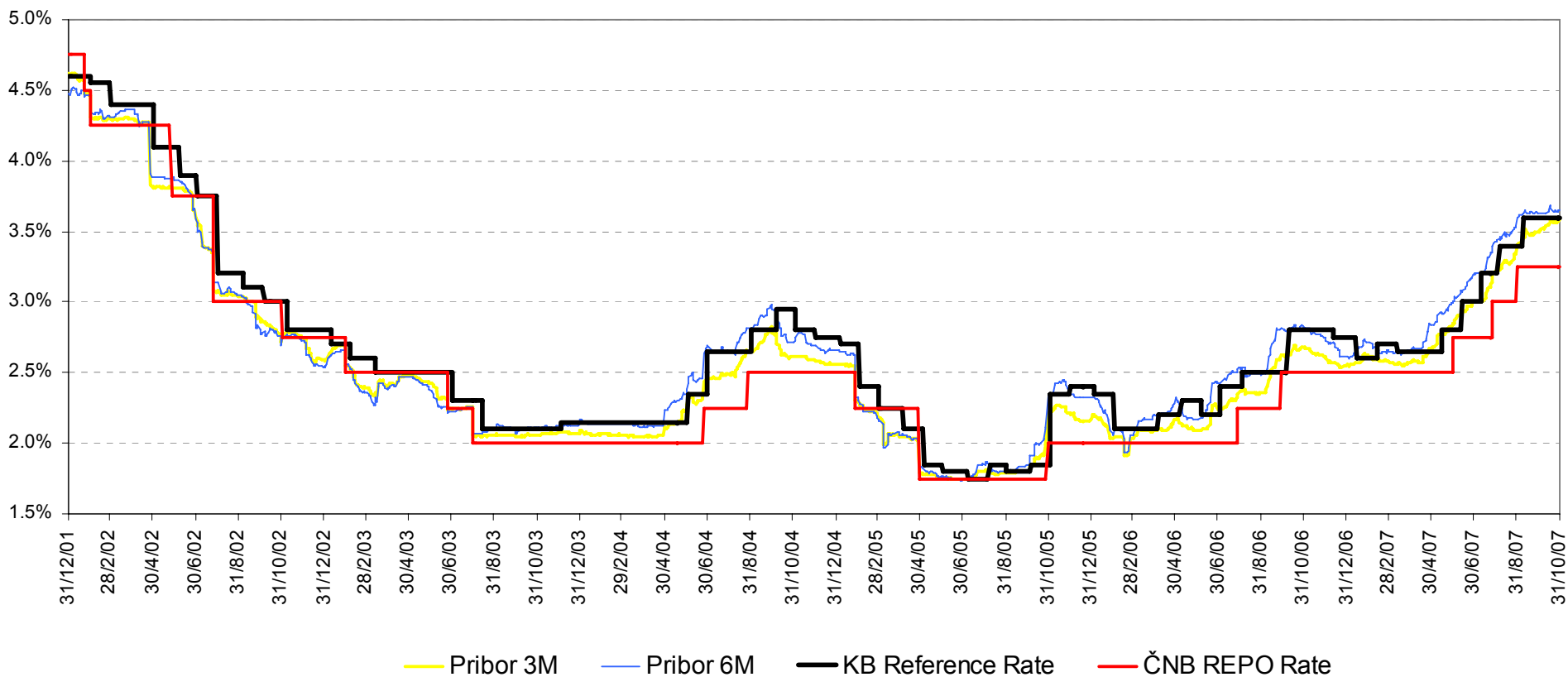
Macroeconomic indicators	2004	2005	2006	2007*	2008*
Real GDP (%)	+ 4.6	+ 6.5	+ 6.4	+ 5.8	+5.0
Inflation (%)	+ 2.8	+ 1.9	+ 2.5	+ 2.8	+4.0
Households income (%)	+ 4.9	+ 4.8	+ 5.8	+ 6.0	+5.5
M2 (%)	+ 4.4	+ 8.0	+ 9.9	+ 11.0	+10.0
3M PRIBOR (% , average)	2.4	2.0	2.3	3.0	3.7

Potential of the market	2003	2004	2005	2006	2007*
Loans/GDP (year-end)	36.9	35.9	39.4	43.9	50.0
Mortgages/GDP (year-end)	4.2	5.8	7.7	10.0	12.5
Deposits/GDP (year-end)	62.0	59.2	61.8	62.9	65.5

* KB estimates



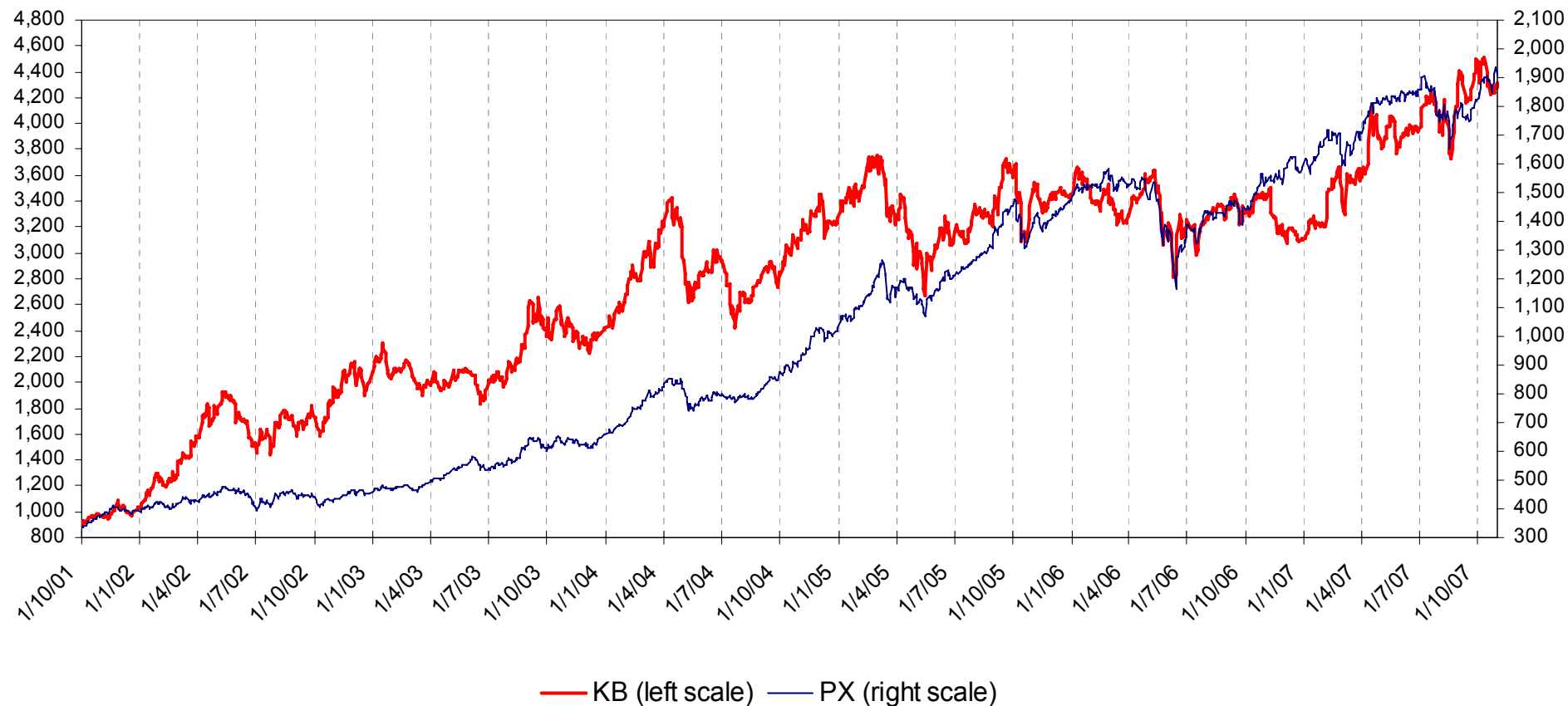
Interest Rates Evolution





Development of KB's share price and PX Index

CZK





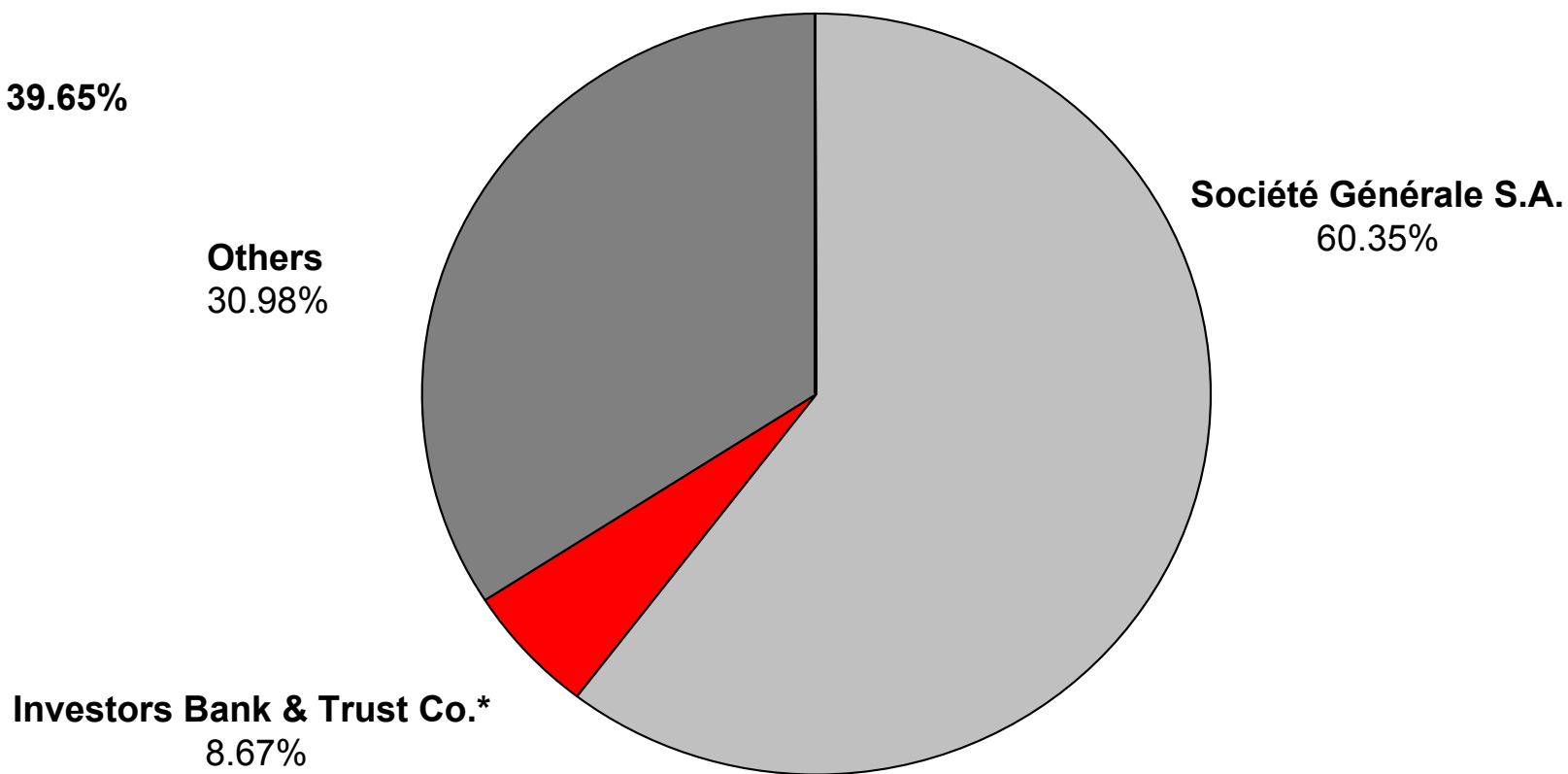
Structure of Shareholders

Major shareholders of Komerční banka, a. s.

as of 30 September 2007

Number of outstanding shares – 38,009,852

Free Float: 39.65%



* Shares held on behalf of third parties



Investor Relations - Contacts

JAKUB ČERNÝ

Head of Investor Relations

Phone: +420-222 432 156

Email: jakub_cerny@kb.cz

OLGA NEVYHOŠTĚNÁ

Investor Relations

Phone: +420-222 432 734

Email: olga_nevyhostena@kb.cz

RENÁTA BUCHTOVÁ

Investor Relations

Phone: +420-222 432 155

Email: renata_buchtova@kb.cz

Komerční banka

Na Příkopě 33

P.O.Box 839

114 07 Prague 1

Czech Republic

<http://www.kb.cz/>