



KB Group

Unaudited Financial Results as at 31 December 2009
(International Financial Reporting Standards)

Prague
18 February 2010



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 2009, unless stated otherwise.



Agenda

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



Economy proved flexible despite dependence on exports

- Preliminary Czech 2009 GDP figure showed a decline by 4.3% YoY. 4Q 2009 GDP again down 0.6% QoQ after growth had renewed in 2Q and 3Q 2009.
- Asymmetric W shape economic development expected with further slowdown in 1H 2010 due to weaknesses in euro zone, cancellation of car scrap subsidies and domestic fiscal restrictions
- Due to restructuring of businesses still rising unemployment weighs on consumer spending. Unemployment in January 2010 at 9.8% from 9.2% in December 2009 and 6.0% in December 2008
- Interim government committed to keep budget deficit under control. Deficit in 2009 CZK 192 billion (ca 5.5% GDP) from CZK 20 billion in 2008 (0.5%). Public debt to GDP increased accordingly from 30% in 2008
- Record positive trading balance in 2009 CZK 153 billion on exports down 14%, imports declined 18%. December saw first YoY increase in exports +5%
- Current account deficit narrowed to estimated 0.7% in 2009 from 3.1% in 2008

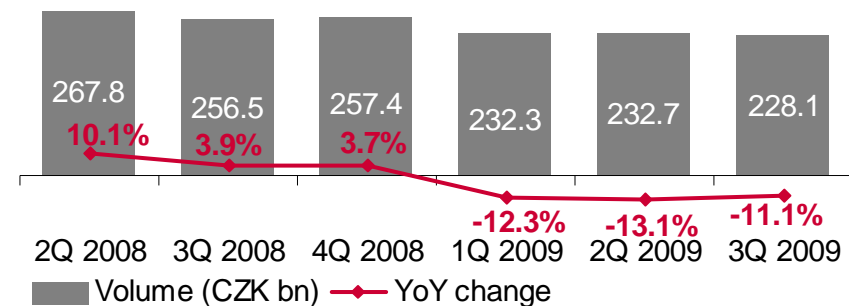
Source: Czech Statistical Office, Ministry of Labour and Social Affairs

Real GDP growth (%)



Source: Czech Statistical Office; 2009* - CSO preliminary estimate, 2010** KB estimates

Industrial production



Source: Czech Statistical Office - Constant Prices of 2000, Seasonally Adjusted



Consistent profitability delivered across cycle

- Total revenues down 2.0% to CZK 33.0 billion, adjusted for one-offs up 1.3%
- Continued lending, portfolio of client loans expanded by 3.4% to CZK 386.6 billion
- Net interest margin improved to a 3.5% level from 3.4% in 2008
- Operational efficiency improved further, cost-to-income ratio at 42.5%
- Satisfactory risk profile given the economic circumstances. Average cost of credit risk at 94 bps, including non-recurring provision creation in 1Q 2009, up from 51 bps in 2008
- Consolidated net profit at CZK 11.0 billion, down 16.4%. Recurring profit down 10.2%
- Favourable funding position, net loans-to-deposits ratio at 67.5%
- Return on average equity 17.0%
- Strong capital profile, regulatory capital adequacy at 14.1%, core Tier 1 ratio 12.7%
- Standard & Poor's affirmed counterparty credit rating of KB at A/Stable/A-1



Business achievements and initiatives in the fourth quarter of 2009 – Individuals

Year on year comparisons

Positioning the Group to take advantage of upcoming opportunities

- Number of KB Group clients over 2.7 million. Fastest growth at ESSOX (+38% to almost 312,000). Total number of the standalone KB clients at 1,620,000 slightly below 2008 level (-0.5%), impacted by closing of around 15,000 non-active accounts
- Volume of mortgages to individuals surpassed CZK 100 billion mark, rising by 10.9% to CZK 100.4 billion
- Volume of gross loans provided by ESSOX up by 25.8% to CZK 9.6 billion. The number of active ESSOX credit cards expanded by 31.8% to almost 160,000
- Improved market share of Komerční pojišťovna on the Czech life insurance market to 7.1% from 3.0% in 2008*. Total premium written by KP rose by 138% to CZK 4.8 billion
- Number of newly concluded building savings contracts of Modrá pyramida at 187,900 higher by 16.5%

*per premium written as of 30 September 2009, source: CAP Czech Insurance Association



Supporting client needs throughout the downturn

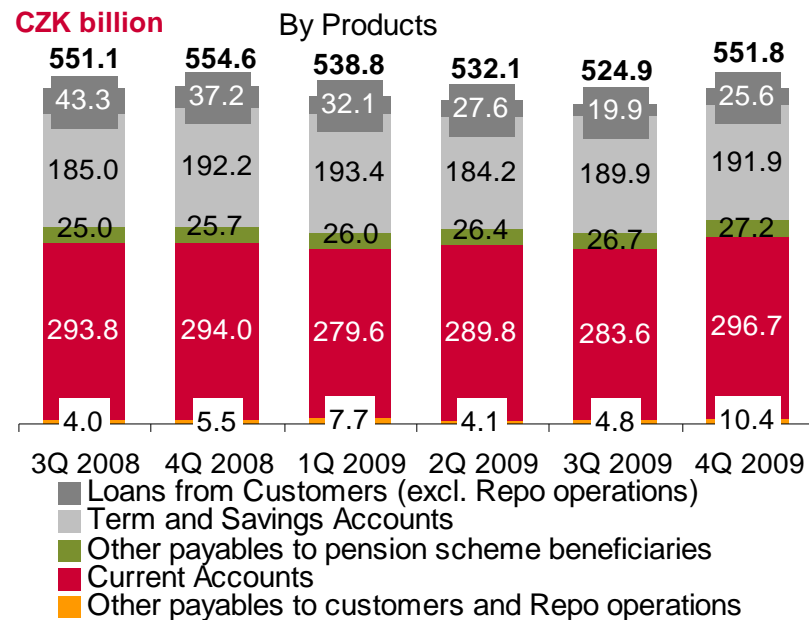
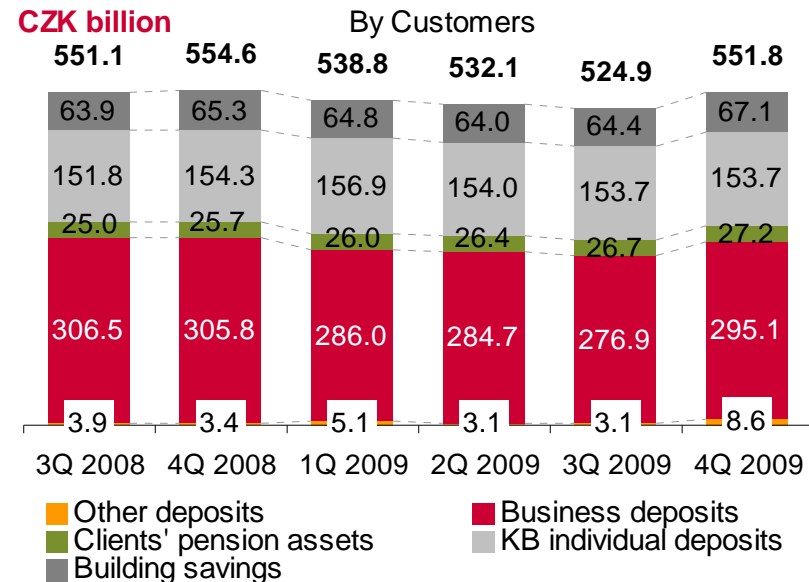
- Volume of loans to small businesses rose by 5.5% to CZK 24.5 billion. Lending to corporations afflicted by lower demand coming from decreased investment activity in the economy. Loans to business clients declined by 1.4% to CZK 206.4 billion, less than the market
- KB actively seizing new opportunities, such as financing investments to renewable energy sources, projects guaranteed by government agencies and utilizing EU structural funds
- KB acted as a mandated lead arranger in EUR 80 mil. financing for Doosan Group of South Korea acquisition of Škoda Power, a leading producer of steam turbines, in one of the largest M&A deals of 2009 in the Czech Republic.
- KB provided Praha West Investment (Globus group) with a 15 year, CZK 633 million investment loan for refinancing construction costs of Globus shopping centre in Karlovy Vary. Globus belongs among the leading retail chains in the Czech Republic
- Project of organisational restructuring of KB Bratislava launched



Deposit base almost stable year on year

- YoY group deposits decreased by 0.5%, QoQ up by 5.1%
- KB represents 82% of CZK 551.8 billion of total depositary base, of which:
 - KB deposits from individuals declined by 0.3% to CZK 153.7 billion
 - KB deposits from business clients decreased by 3.1% to CZK 294.2 billion due to contraction in corporate liquidity
- Clients' pension assets in PF KB grew by 5.9% YoY to CZK 27.2 billion
- MPSS deposits up 2.7% to CZK 67.1 billion
- Sales of non-banking savings products during 2009
 - IKS sales through KB & MPSS at CZK 6.1 bn (-45%), redemptions at CZK 8.9 bn (-47%)
 - KP Vital insurance written premium at CZK 4.1 billion (+225%)

Group deposits



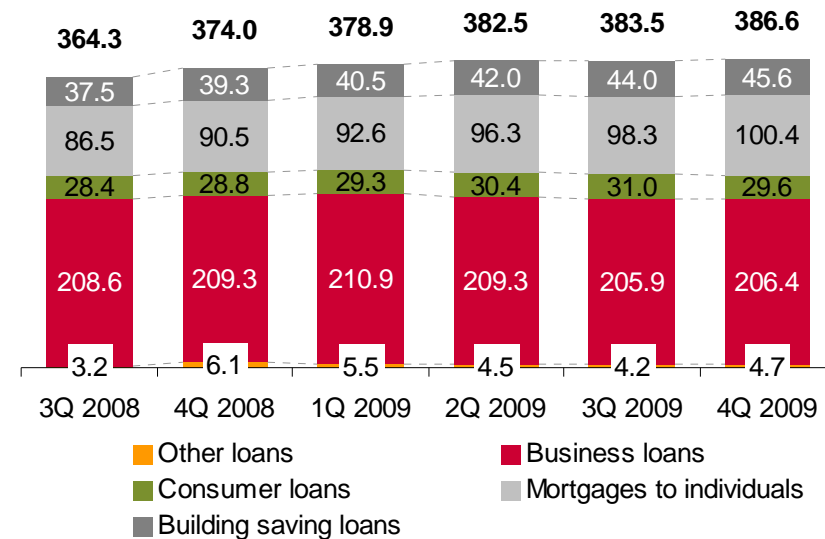


Group lending activities

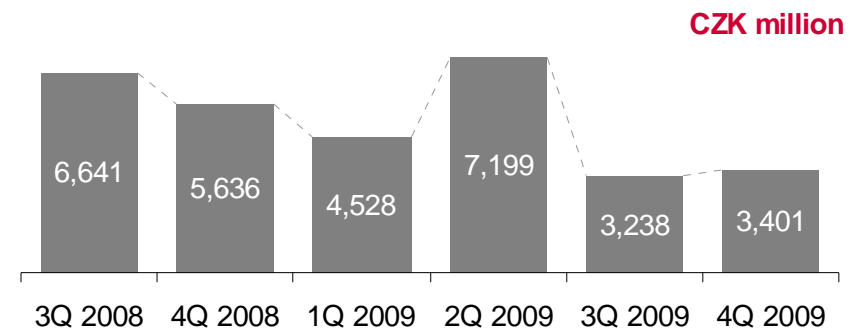
KB gains market share on a subdued lending market

- Gross loans rose 3.4% YoY, 0.8% QoQ. Adjusted for one-off elimination of loss exposure (CZK 2.3 billion), portfolio expanded by 4.0% YoY
- Business loans declined by 1.4% YoY:
 - Small businesses (KB) +5.5% to CZK 24.5 billion (+8.8% adjusted for write-off)
 - Corporations (KB+KBB) -1.6% to CZK 180.1 billion
 - Factoring KB -39.6% to CZK 1.8 billion
- Consumer loans provided by KB and ESSOX rose 2.6% YoY to CZK 29.6 billion (+7.8% adjusted)
- Mortgages to individuals up 10.9% YoY to CZK 100.4 billion (outstanding volume)
- Building loans (standard and bridging) provided by MPSS stood at CZK 45.6 billion, higher 16.0% YoY
- Irrevocable off-balance sheet commitments amounted to CZK 175.6 billion (-12.9% YoY)

CZK billion

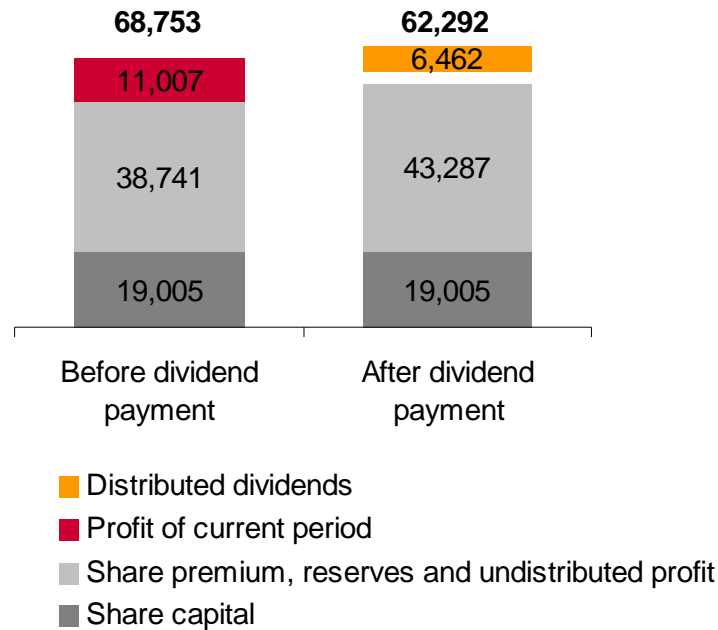


Sales volume of mortgages to individuals





Group to remain equipped for future growth



- Increased payout ratio reflects very solid capitalisation level of KB Group
- Dividends proposed offer an attractive dividend yield for shareholders
- Capital level after profit distribution deemed adequate for future growth, risks and potential impact of new regulatory framework

	2003	2004	2005	2006	2007	2008	2009
Dividend per share (CZK)	200	100	250	150	180	180	170
EPS (CZK, consolidated)	228	236	236	242	294	346	290
Payout ratio (%)	87.7	42.4	106.1	61.9	61.2	52.0	58.7
Dividend yield* (%)	8.3	3.1	7.3	4.8	4.1	6.1	4.3

* Calculated on the closing price at the end of the respective year



Priorities for 2010

- Stand by our clients in long-term partnerships throughout the economic decline
- To take advantage of the expected continuation of the medium- to long-term convergence and growth scenario of the Czech Republic
- In the retail segment, to fully employ the cross-selling potential within whole KB Group's client base, with main focus on active clients and 'core bank' relationships
- In the corporate segment, to increase the volume of financing, through both loans and other products (factoring, leasing), with full respect for risk prevention
- Focus on business and cost synergies within KB/SG Group
- Fine-tune approach to risk to move forward safely in the still highly uncertain environment while supporting the Bank's business activities
- Continue in long-term projects boosting efficiency to position the Group well for the future, while continuously keeping overhead costs under tight control



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Consolidated financial results

Profit and Loss Statement

(CZK million, unaudited)

	FY 2008	FY 2009	Change YoY
Net interest income	21,262	22,088	3.9%
Net fees & commissions	8,050	7,745	-3.8%
Income from financial operations	4,222	3,024	-28.4%
Other income	180	184	2.2%
Net banking income	33,714	33,041	-2.0%
Personnel expenses	-6,320	-6,434	1.8%
General administrative expenses	-6,606	-6,126	-7.3%
Depreciation, impairment and disposal of fixed assets	-1,581	-1,468	-7.1%
Operating costs	-14,507	-14,027	-3.3%
Gross operating income	19,207	19,013	-1.0%
Cost of risk	-2,970	-5,422	82.6%
Net operating income	16,237	13,591	-16.3%
Profit on subsidiaries and associates	162	24	-85.2%
Share of profit of pension scheme beneficiaries	-142	-65	-54.2%
Profit before income taxes	16,257	13,550	-16.7%
Income taxes	-3,024	-2,455	-18.8%
Net profit	13,233	11,095	-16.2%
Minority profit/(loss)	72	87	20.8%
Net profit attributable to equity holders	13,161	11,007	-16.4%



Consolidated financial results

Profit and Loss Statement

(CZK million, unaudited)

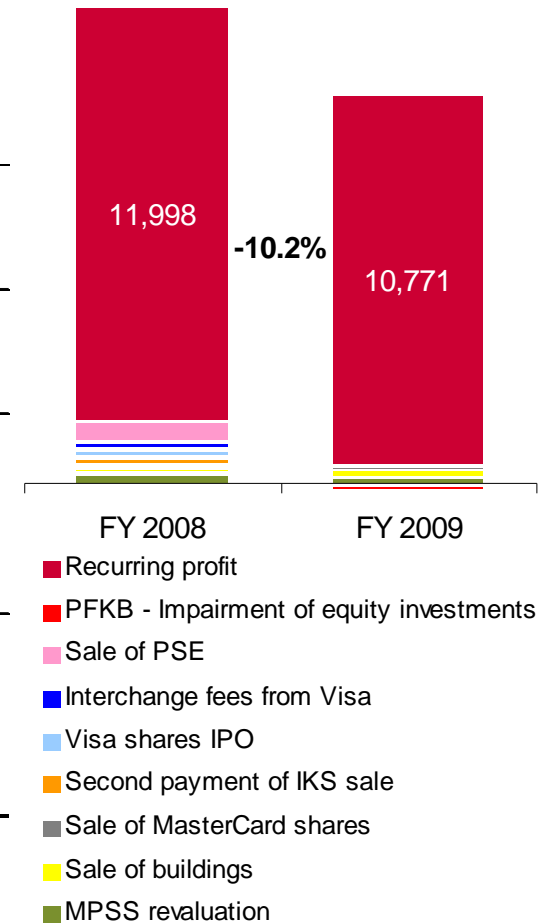
	4Q 2008	3Q 2009	4Q 2009	Change YoY	Change QoQ
Net interest income	5,676	5,484	5,584	-1.6%	1.8%
Net fees & commissions	2,002	1,918	2,006	0.2%	4.6%
Income from financial operations	1,543	699	285	-81.5%	-59.2%
Other income	48	40	52	8.3%	30.0%
Net banking income	9,269	8,141	7,927	-14.5%	-2.6%
Personnel expenses	-1,664	-1,629	-1,612	-3.1%	-1.0%
General administrative expenses	-1,830	-1,400	-1,714	-6.3%	22.4%
Depreciation, impairment and disposal of fixed assets	-355	-381	-358	0.8%	-6.0%
Operating costs	-3,849	-3,410	-3,685	-4.3%	8.1%
Gross operating income	5,420	4,732	4,242	-21.7%	-10.4%
Cost of risk	-1,328	-1,327	-1,263	-4.9%	-4.8%
Net operating income	4,092	3,404	2,980	-27.2%	-12.5%
Profit on subsidiaries and associates	35	14	-26	-174.3%	-285.7%
Share of profit of pension scheme beneficiaries	-59	-130	265	-549.2%	-303.8%
Profit before income taxes	4,068	3,288	3,219	-20.9%	-2.1%
Income taxes	-772	-587	-632	-18.1%	7.7%
Net profit	3,296	2,702	2,587	-21.5%	-4.3%
Minority profit/(loss)	7	26	17	142.9%	-34.6%
Net profit attributable to equity holders	3,288	2,676	2,570	-21.8%	-4.0%



Recurring profit

Pro-forma Profit and Loss without one-offs

	FY 2008	FY 2009	Change YoY	4Q 2008	4Q 2009	Change YoY
Net banking income	32,638	33,067	1.3%	8,591	8,133	-5.3%
Net interest income	20,874	21,939	5.1%	5,508	5,551	0.8%
Non-interest income	11,765	11,128	-5.4%	3,083	2,582	-16.3%
Operating costs	-14,618	-14,154	-3.2%	-3,935	-3,736	-5.1%
Personnel expenses	-6,320	-6,434	1.8%	-1,664	-1,612	-3.1%
Other costs	-8,298	-7,721	-7.0%	-2,270	-2,124	-6.4%
Gross operating income	18,020	18,912	5.0%	4,657	4,396	-5.6%
Cost of risk	-2,970	-5,422	82.6%	-1,328	-1,263	-4.9%
Profit on subsidiaries	12	24	100.0%	-51	-26	-49.0%
Share of profit of pension scheme beneficiaries	-142	-269	89.4%	-59	62	-205.1%
Profit before income taxes	14,920	13,246	-11.2%	3,219	3,170	-1.5%
Income tax	-2,851	-2,387	-16.3%	-703	-615	-12.5%
Net recurring profit	12,070	10,858	-10.0%	2,516	2,554	1.5%
Minority profit/(loss)	72	87	20.8%	7	17	142.9%
Net profit attributable to equity holders	11,998	10,771	-10.2%	2,509	2,538	1.2%
Reported net profit attributable to equity holders	13,161	11,007	-16.4%	3,288	2,570	-21.8%





Consolidated financial results

Balance Sheet

(CZK million, unaudited)

	31 Dec 2008	30 Sep 2009	31 Dec 2009	Change YoY	Change QoQ
Assets	699,044	657,317	695,037	-0.6%	5.7%
Cash and balances with central bank	13,961	11,246	16,271	16.5%	44.7%
Amounts due from banks	146,098	105,768	131,271	-10.1%	24.1%
Loans and advances to customers (<i>net</i>)	364,040	368,540	372,302	2.3%	1.0%
Securities	143,592	143,409	145,294	1.2%	1.3%
Other assets	31,353	28,354	29,898	-4.6%	5.4%
Liabilities	699,044	657,317	695,037	-0.6%	5.7%
Amounts due to banks	11,114	11,424	18,739	68.6%	64.0%
Amounts due to customers	554,570	524,874	551,808	-0.5%	5.1%
Securities issued	24,128	18,787	18,172	-24.7%	-3.3%
Other liabilities	40,255	33,569	31,563	-21.6%	-6.0%
Subordinated debt	6,003	6,001	6,001	0.0%	0.0%
Shareholders' equity	62,974	62,661	68,753	9.2%	9.7%



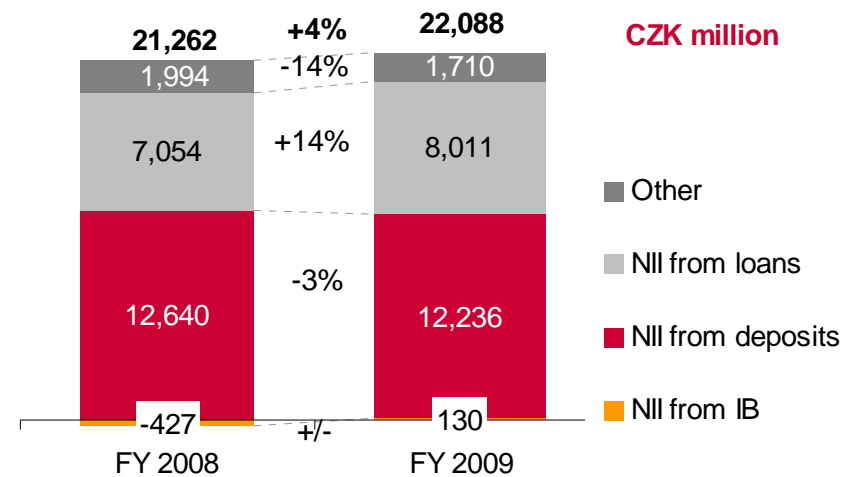
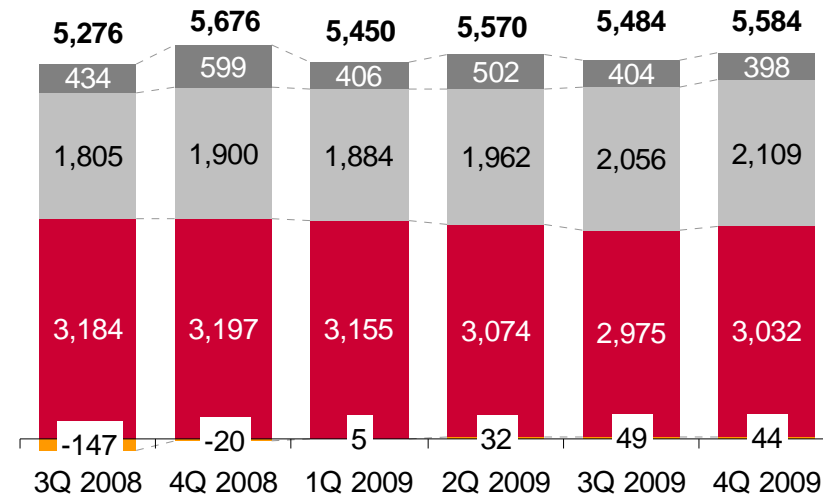
Consolidated financial ratios

Key ratios and indicators	31 Dec 2008	30 Sep 2009	31 Dec 2009	Change YoY	Change QoQ
Capital adequacy	12.1%	13.9%	14.1%	▲	▲
Tier 1 ratio	10.8%	12.6%	12.7%	▲	▲
Total capital requirement (CZK billion)	26.9	27.1	27.2	1.3%	0.3%
Capital requirement for credit risk (CZK billion)	23.0	23.2	23.3	1.3%	0.3%
Risk weighted assets for credit risk (CZK billion)	287.4	290.4	291.3	1.3%	0.3%
Net interest margin (NII/Av. interest bearing assets)	3.4%	3.5%	3.5%	▲	▼
Loans (net) / deposits ratio	65.6%	70.2%	67.5%	▲	▼
Cost / income ratio	43.0%	41.2%	42.5%	▼	▲
Return on average equity (ROAE), annualized	23.6%	18.2%	17.0%	▼	▼
Return on average assets (ROAA), annualized	1.9%	1.7%	1.6%	▼	▼
Earnings per share (CZK), annualized	346	296	290	-16.4%	-2.2%
Average number of employees during the period	8,804	8,843	8,815	0.1%	-0.3%



Better asset spreads offset continuing deposit margin compression

- YoY increase in NII of 3.9%, QoQ up 1.8%
- MPSS NII up 19%, ESSOX +31%, PFKB +12% YoY
- NII from loans – underpinned by higher lending spreads and increased volumes
- NII from deposits – gradual shrinking of spreads in a low interest rate environment. Margin on current account volumes partially protected by hedging. Positive impact of increased volumes in 4Q
- Interest margin marginally supported by increased credit spread on bond portfolio acquired as reinvestment of capital and excess deposits
- NII from Other driven by yield on allocated capital, and dividend income. In 4Q 2008 impacted with CZK 121 million extraordinary dividends from VISA related to IPO

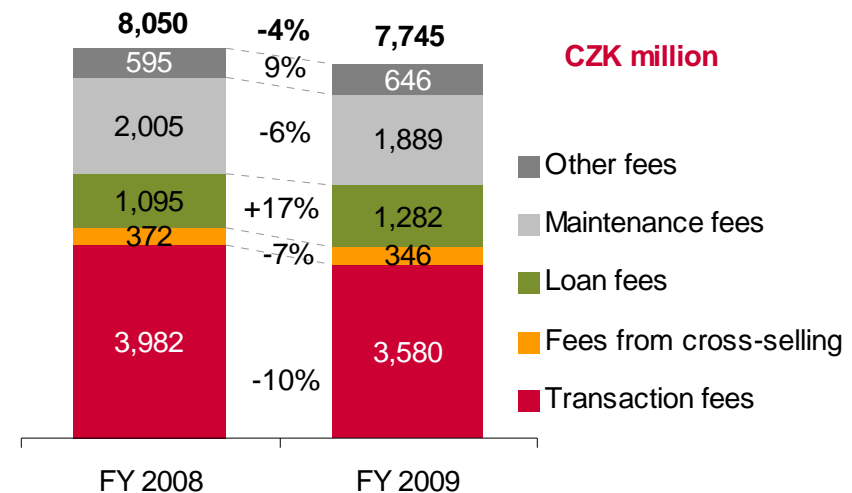
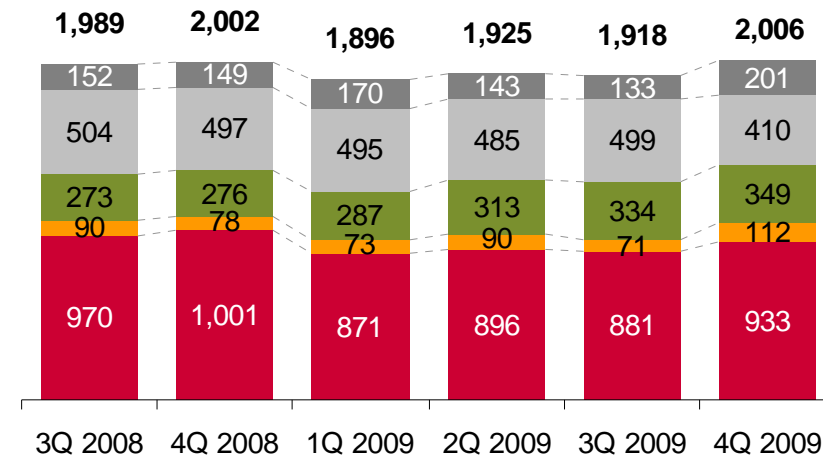




Net fees and commissions

Slower economic activity weighs upon fee income

- Fees down -3.8% YoY, seasonally higher 4.6% QoQ. Comparison influenced by positive one-off in 2008 (interchange fees settlement of CZK 205 million). Adjusted fees down 1.3% YoY
- Transaction fees – hit by lower number of transactions mainly in business segments. Adjusted for the 2008 one-off income down 5.2%
- Maintenance fees – continuing market pressure on pricing. High commissions paid in 4Q to third parties for sales of MPSS saving contracts
- Fees from cross-selling – strong sales of life insurance, slightly recovering sales of mutual funds
- Loan fees - higher income due to increased number of credit products in retail segments. Lower distribution fees paid for intermediation of mortgages. Dynamic development at Essox
- Other fees – strong activity in loan syndication in 4Q

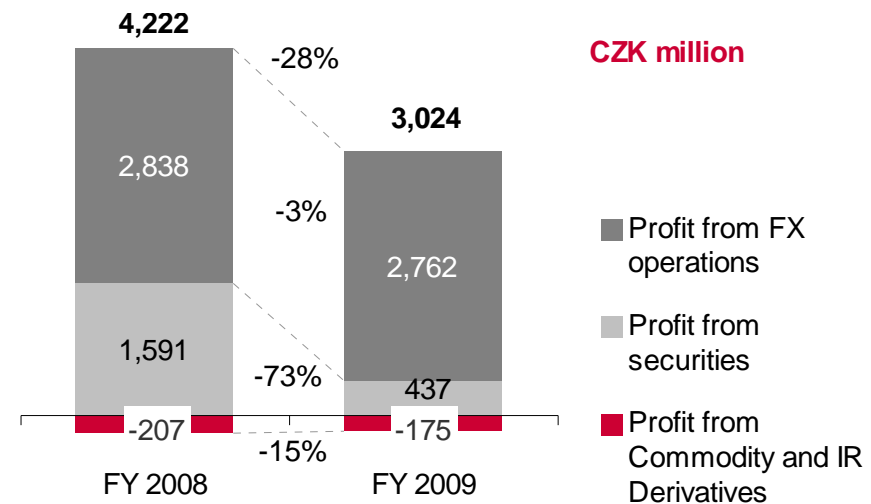
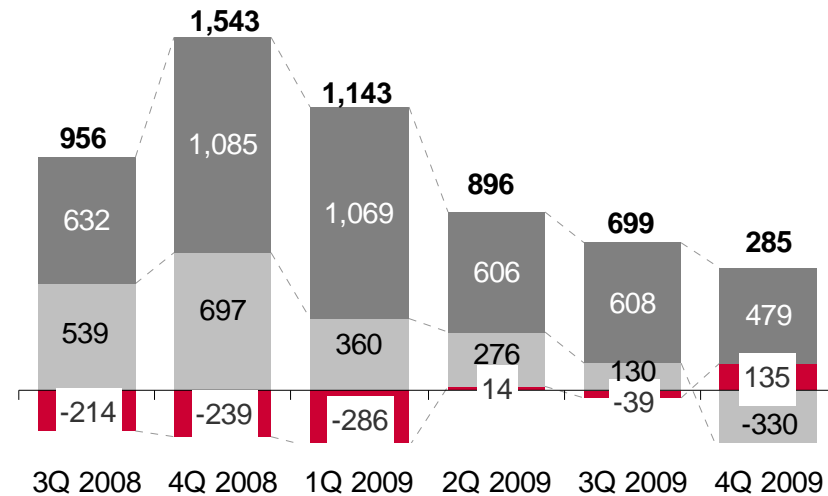




Net profit from financial operations

Underlying performance remaining solid, impacts of one-offs

- Net profit from financial operations decreased by 28.4% YoY. QoQ result down 59.2% due to loss on sale and impairment of equity instruments in Penzijní fond KB
- Treasury operations – overall good result. Share of trading revenues on IB expected to gradually return to lower levels in a less favourable environment
- Client operations – solid demand for IR hedging in the low interest rates environment. First signs of recovering demand for FX hedging
- Net fees and commissions from FX transactions down 10.3%, some QoQ improvement in 4Q 2009
- 4Q 2009 Profit from securities impacted by CZK 239 million impairment and CZK 293 million loss on sale of equity investments in the AFS portfolio of the pension fund (CZK 36 million impact on Group net profit). 4Q 2008 one-off CZK 485 mil. income from sale of stake in Prague Stock Exchange

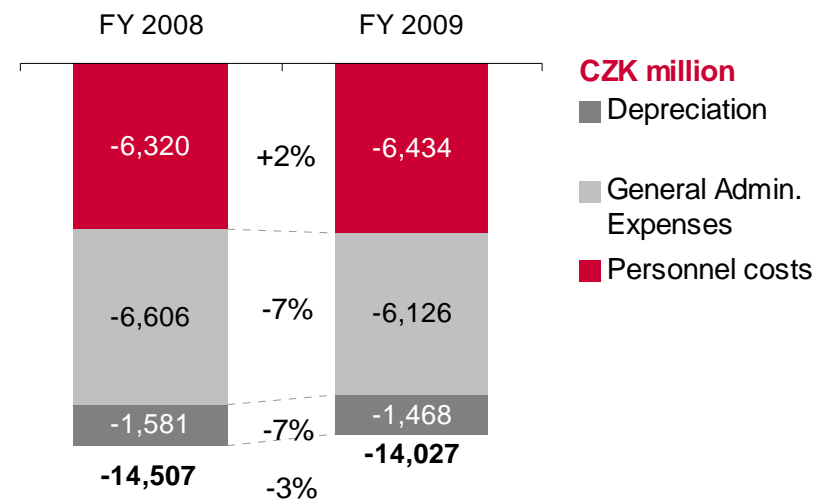
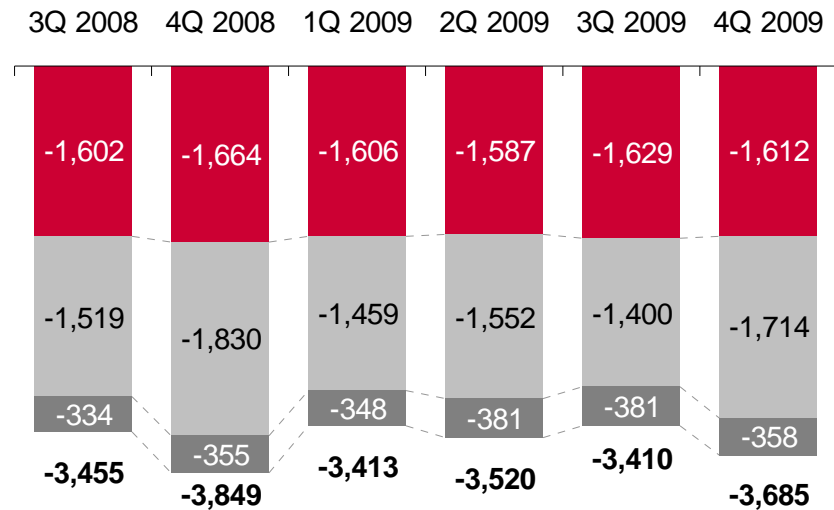




Operating costs

Demonstrable cost control

- OPEX YoY lower by 3.3%, QoQ up 8.1%
- Personnel costs up 1.8% on stable average headcount and higher base salaries
- General Administrative Expenses significantly reduced by lower marketing expenditures, costs of sale, costs related to employees, telecommunications, IT and savings on procurement. 4Q 2009 saw usual seasonal QoQ increase mainly for marketing campaigns
- Advancing back-office centralization, further long-term projects of infrastructure optimisation
- Depreciation & amortization decreased on smaller depreciated assets base and a higher contribution from sales of unused buildings in 2009 (CZK 122 million v. CZK 106 million during FY 2008)



CZK million

■ Depreciation

■ General Admin. Expenses

■ Personnel costs



Shareholders' equity

Total shareholders' equity
as at 31 December 2008

+5,779

Total shareholders' equity
as at 31 December 2009

Shareholders' equity	31/12/2008	1/1/2009	Increase	Decrease	31/12/2009
Share capital	19,005	19,005			19,005
Capital and reserve funds	25,203	38,364		-6,783	31,581
- Retained earnings, reserve funds and dividends	25,353	38,514		-6,783	31,731
- Treasury shares	-150	-150			-150
Attributable net profit	13,161	0	11,007		11,007
Hedging revaluation reserve	3,552	3,552		-1,170	2,382
AFS securities' fair value changes	767	767	2,645		3,412
Others	153	153		-7	146
Minorities	1,132	1,132	87		1,219
Total Shareholders' equity	62,974	62,974	13,739	-7,960	68,753



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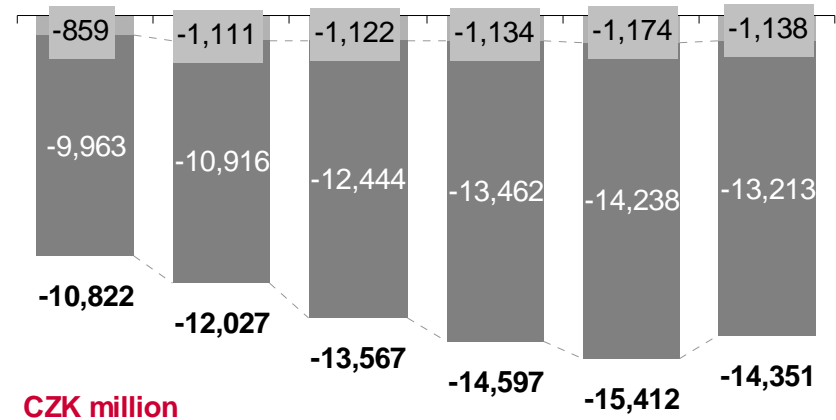
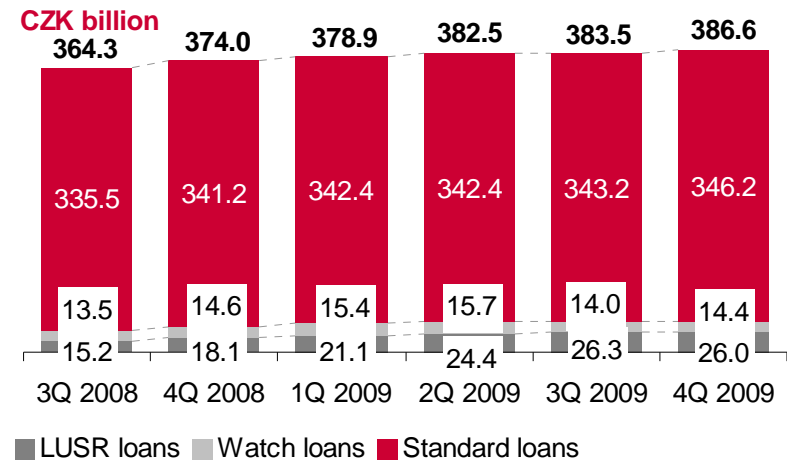
No material deterioration of loan quality since mid-2009

Gross exposure

- 0.8% (+CZK 3.1 billion) overall QoQ increase in loan exposure (+0.3% in 3Q 2009) with some product and/or segment disparities
- Stable share of standard and watch loan exposure (resp. at 89.5% and 3.7%)
- Some moderate decrease in the share of defaulted exposure:
 - ✓ from 6.9% in 3Q 2009 to 6.7% in 4Q 2009
 - ✓ driven by one-off write-off of fully provisioned retail exposures for CZK 2.3 billion

Specific provisions

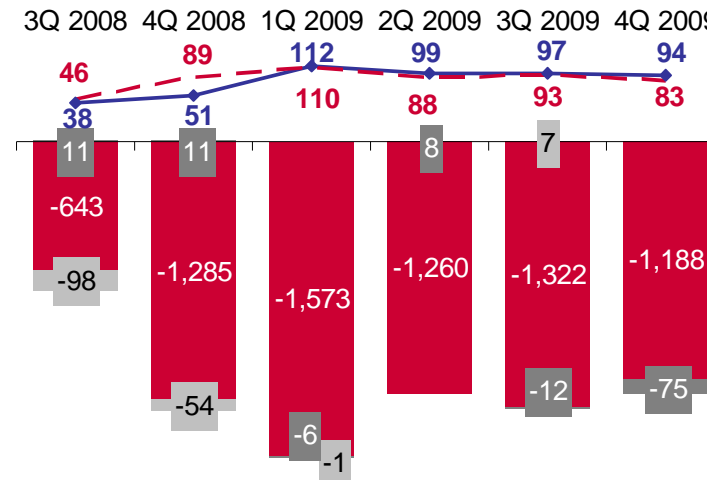
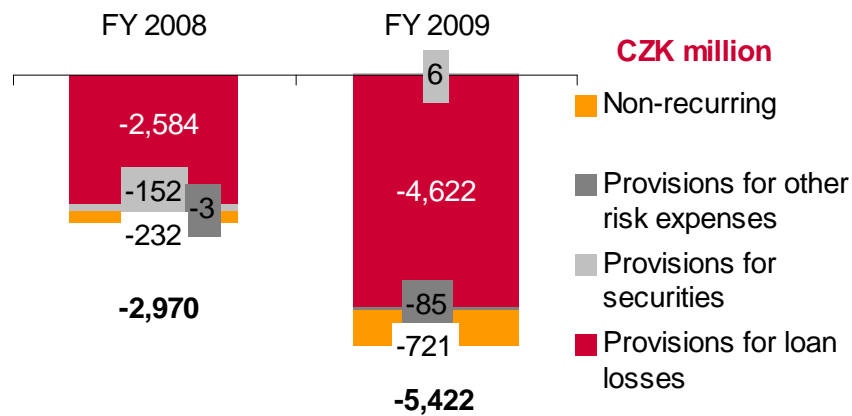
- Provision coverage ratios deemed at adequate levels:
 - ✓ 7.9% for watch loans (8.4% in 3Q 2009)
 - ✓ 50.7% for defaulted loans (54.1% in 3Q 2009)



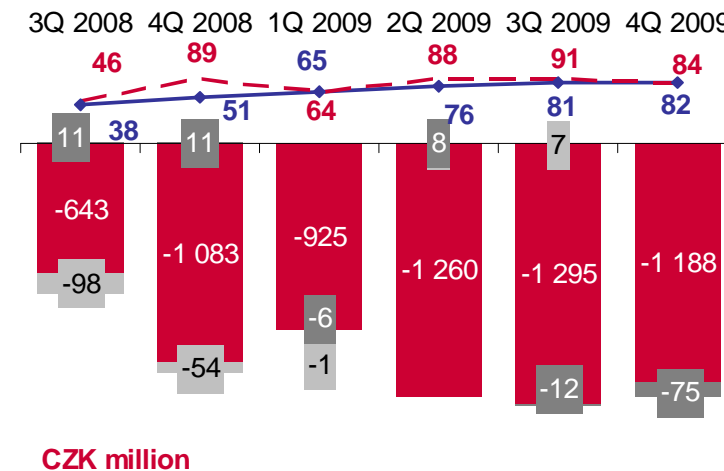


Stabilization of KB Group cost of risk in 4Q 2009

- QoQ provisions for loan losses decreased from CZK 1.3 billion in 3Q 2009 to CZK 1.2 billion in 4Q 2009
- 4Q 2009 provisions for loan losses:
 - ✓ lower by 8% compared to 4Q 2008 level
 - ✓ lower by 10% compared to 3Q 2009 level
- YtD commercial cost of risk (excluding one-off case) at 82 bp in 4Q 2009
- Some volatility in the risk profile of both retail and corporate activities not to be excluded in 2010



Pro forma cost of risk (excluding one-off case)



Note on cost of risk (CoR) calculation in given month N:

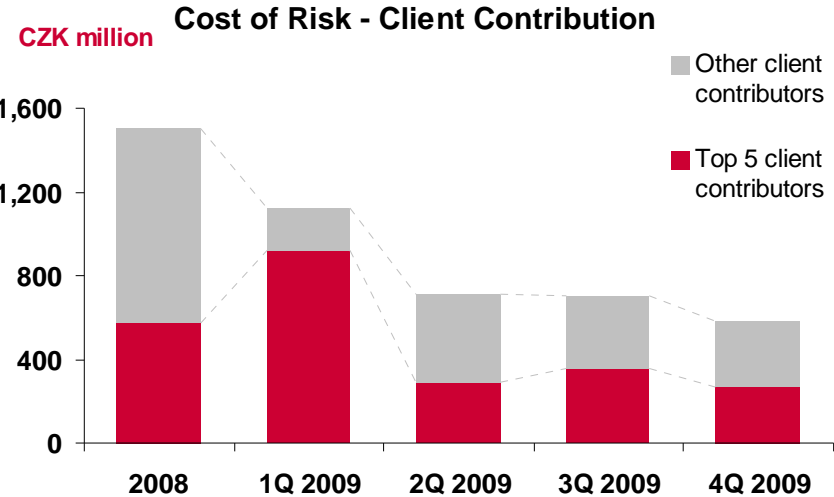
— YtD: $ytd\ CoR / 12\ months\ moving\ avg.\ exposure \times 12/N \times 10\ 000$

- - - QtD: $qtd\ CoR / 3\ months\ moving\ avg.\ exposure \times 4 \times 10\ 000$

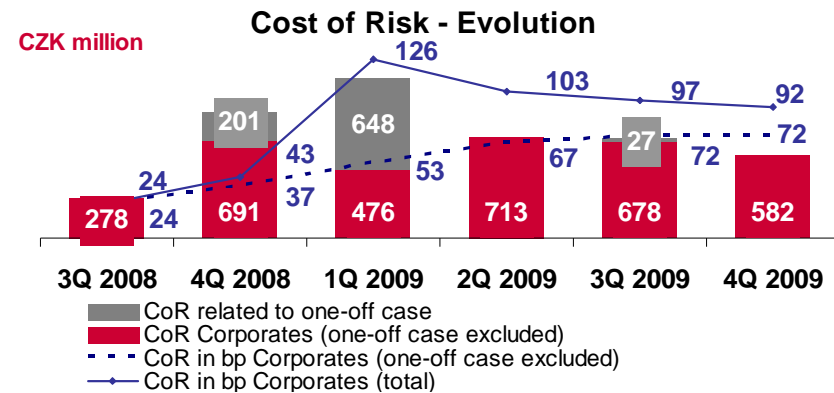


Zoom on corporate client segments

- YtD cost of risk stable at 72 bp in 4Q 2009 (excluding one-off case)
- No major shift in individual client contribution level (top 5 contributors to net provisions at 46% of total net provisions in 4Q 2009 compared to 50% in 3Q 2009)
- Confirmed stabilization of previously reported portfolio deterioration
- Sector diversification of exposures maintained at satisfactory levels (see slide 35 in the Appendix)
- Proper balance between preventive risk management best practices and targeted business development initiatives



Note: KB Group corporate portfolio; CoR calculation on YtD basis



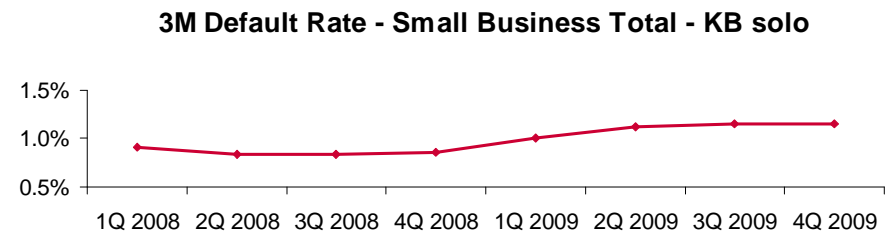
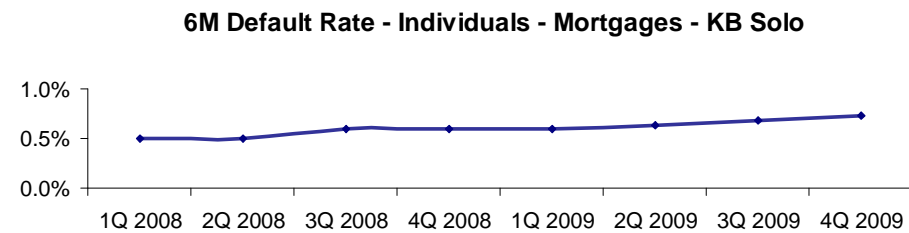
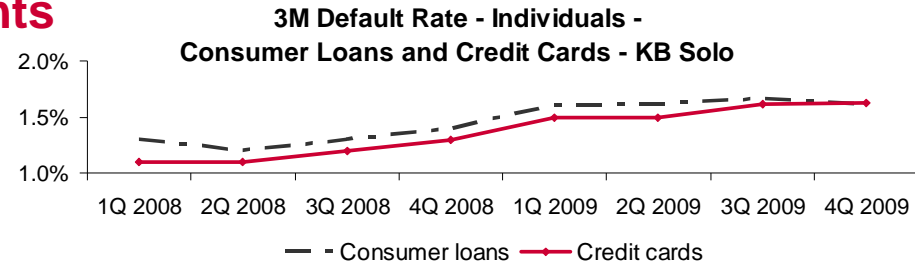
Note: KB Group corporate portfolio; CoR calculation on YtD



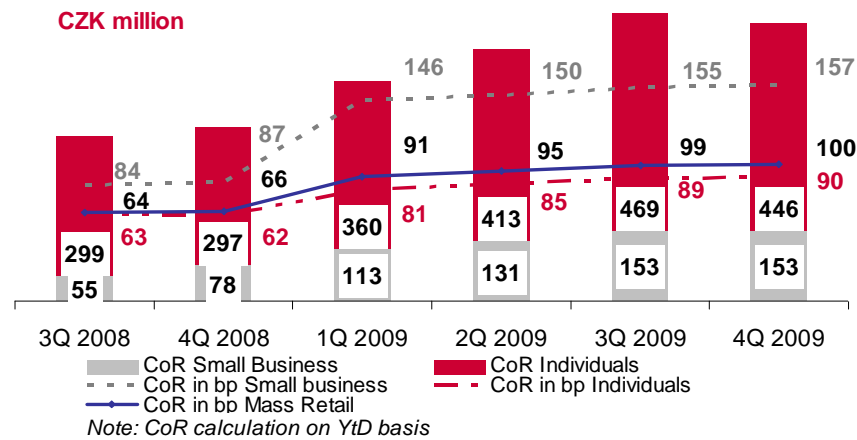
Cost of risk

Zoom on mass retail client segments

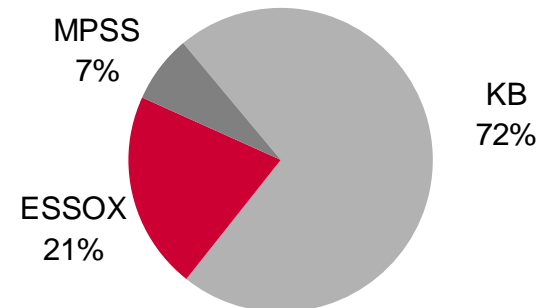
- YtD cost of risk stable at 100 bp in 4Q 2009
- Some moderate rise in early risk indicators of mortgages and credit cards
- Stabilization in the risk profile of consumer loans and small business exposures
- Proper balance between preventive risk management measures and targeted business development initiatives



Cost of Risk - KB Group



Cost of Risk - Contribution by Main Subsidiaries





Agenda

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

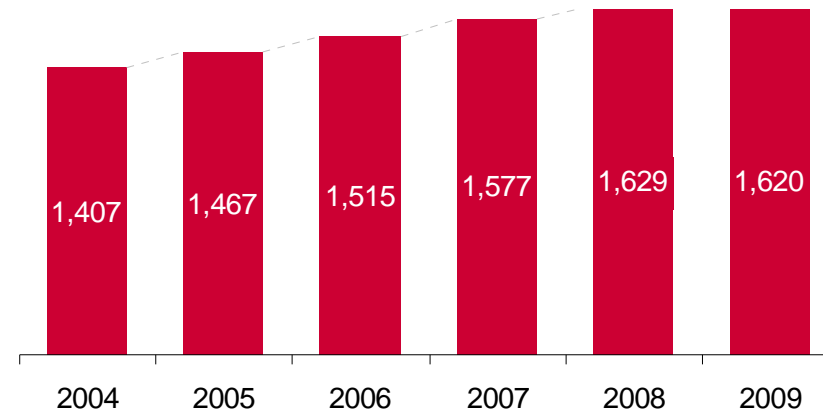


Number of clients and distribution network

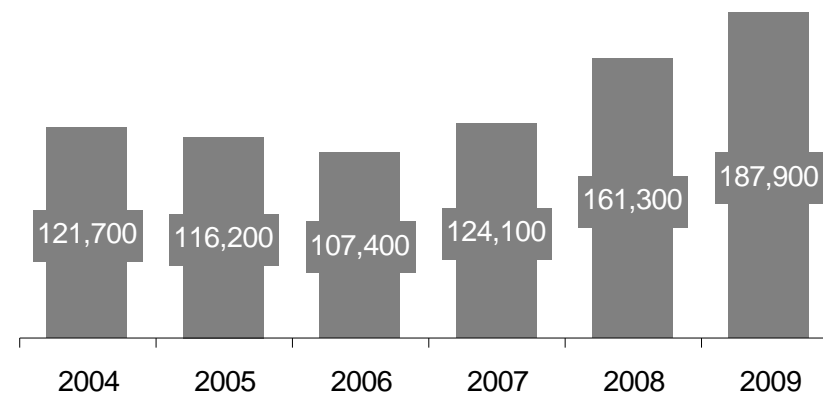
Development of clients' portfolio and networks

- **Clients**
 - KB bank 1,620,000 clients (-1%)
 - MPSS 720,000 clients (-4%)
 - PFKB 498,000 clients (+1%)
 - ESSOX 312,000 active clients (+38%)
- **Network**
 - 398 branches for retail clients, 20 business centres for MEM, 4 corporate divisions for large corporate clients
 - 685 ATMs
 - MPSS: 262 points of sale; 1,537 sales agents (of which 423 full-time professionals)
- **Direct Channels**
 - Two call centres, internet and mobile banking
 - 984,000 clients (i.e. 61% of KB client base) using direct banking products

Clients of KB bank (thousands)



New savings contracts at Modrá pyramida





KB consolidated group

Pension insurance	Penzijní fond KB (100%)	Fourth largest pension fund in the Czech Republic offering pension insurance to almost 498 thousand clients.
Building society	Modrá pyramida stavební spořitelna (100%)	Third largest building society with 720,000 clients offering state-subsidised building saving, bridging and building saving loans.
Corporate services	KB Bratislava (Slovakia) 100%	A small bank in Slovakia (1% market share) focusing mainly on services for corporate clients and trade finance and settlements between the Czech Republic and Slovakia.
	Factoring KB (100%)	One of top 5 companies in the market offering domestic, foreign and reverse factoring.
Consumer credit	ESSOX (51%)	A company focused on consumer lending and car financing mainly at retailers' outlets.
Insurance	Komerční pojišťovna (49%)	Insurance company focused on life insurance.



Business performance of subsidiaries 1/2

		FY 2008	FY 2009	Change YoY
MPSS	Volume of new loans (CZK million)	11,471	10,392	-9%
	Volume of total loans (gross, CZK million)	39,312	45,611	16%
	Target volume of new contracts (CZK million)	39,155	40,063	2%
	Volume of deposits (CZK million)	65,805	67,202	2%
	Number of FTEs	368	368	0%
	Number of points of sale	248	262	6%
PF KB	Number of new contracts	70,626	64,571	-9%
	Number of contracts (stock)	491,218	498,168	1%
	Assets under management (CZK million)	25,736	27,177	6%
	Number of FTEs	59	61	3%
ESSOX	Volume of new contracts (CZK million)	5,024	6,128	22%
	Volume of total loans (gross, CZK million)	7,604	9,564	26%
	Number of FTEs	282	308	9%



Business performance of subsidiaries 2/2

		FY 2008	FY 2009	Change YoY
Factoring KB	Factoring turnover (CZK million)	17,259	12,766	-26%
	New contracts (number)	197	266	35%
	Number of FTEs	41	39	-4%
KBB	Total client loans (gross, CZK milion)	5,973	5,220	-13%
	Total client deposits (CZK milion)	2,952	2,824	-4%
	Number of clients	1,337	1,227	-8%
	Number of FTEs	78	80	2%
KP	Newly concluded policies (number)	501,509	402,150	-20%
	of which in life insurance	166,369	150,879	-9%
	of which in non-life insurance	335,140	251,271	-25%
	Premium written (CZK milion)	2,029	4,824	138%
	of which in life insurance	1,708	4,558	167%
	of which in non-life insurance	321	265	-17%
	Number of FTEs	144	150	4%



Standalone results of KB group companies and associated undertakings

	Account. standards	Share of KB	Net Profit	YoY	Equity	YoY	Assets	YoY
CZK million								
KB	IFRS	n.a.	10,369	-12.1%	62,651	6.2%	605,047	-0.8%
ESSOX, s.r.o.	IFRS	51%	177	21.2%	2,485	7.7%	10,644	17.1%
Factoring KB, a.s.	CAS	100%	28	-46.2%	1,505	-0.5%	3,168	-27.7%
Komerční banka Bratislava, a.s.	IFRS	100%	-337	+/-	847	6.0%	6,597	-31.6%
Penzijní fond Komerční banky, a. s.*	CAS	100%	75	-54.5%	1,265	188.8%	28,611	8.9%
Bastion European Investments S.A.	IFRS	100%	152	6.3%	3,558	-3.1%	7,075	-3.0%
Komerční pojišťovna, a.s.	IFRS	49%	71	184.0%	1,230	10.4%	14,968	25.5%
Modrá pyramida SS, a.s.	IFRS	100%	739	27.4%	4,214	32.4%	76,062	7.6%
Protos	IFRS	90%	541	3.6%	14,070	1.0%	14,128	1.1%
Czech Banking Credit Bureau	CAS	20%	4	-20.0%	5	-28.6%	22	-15.4%

* 85% of net profit must be distributed to pension scheme beneficiaries

Note: Fully consolidated companies are: Essox, Factoring, KBB, PFKB, Bastion, Modra pyramida and Protos. CBCB is not consolidated.



Pro-forma restatement of 2009 P&L
considering accounting methodology changes effective as of 1 January 2010

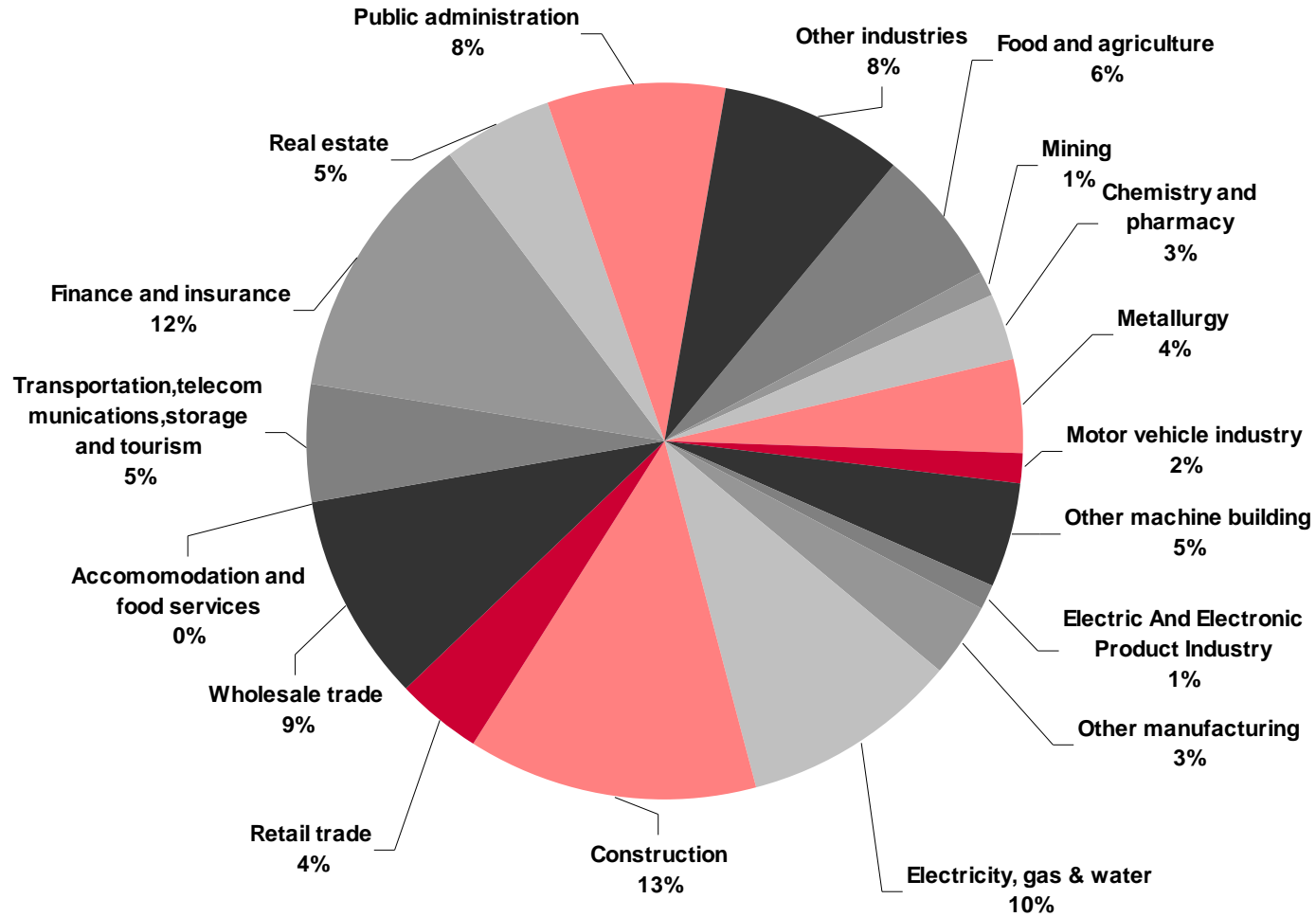
Profit and Loss Statement	FY 2009 reported	FY 2009 restated	Effects
(CZK million, unaudited)			
Net interest income	22,088	21,201	-887
Net fees & commissions	7,745	7,839	94
Income from financial operations	3,024	3,024	0
Other income	184	90	-94
Net banking income	33,041	32,154	-887
Personnel expenses	-6,434	-6,434	0
General administrative expenses	-6,126	-5,618	508
Depreciation, impairment and disposal of fixed assets	-1,468	-1,468	0
Operating costs	-14,027	-13,519	508
Gross operating income	19,013	18,634	-379
Cost of risk	-5,422	-5,043	379
Net operating income	13,591	13,591	0
Profit before income taxes	13,550	13,550	0
Income taxes	-2,455	-2,455	0
Net profit	11,095	11,095	0
Net profit attributable to equity holders	11,007	11,007	0
Unpaid interests from loans classified loss not accrued in NII and CoR			379
Deposits and active deals insurance transferred from GAE to NII			-508
Transfer of intermediation fees from Other to NFC (Essox)			94



Diversification of corporate loan exposure by sector

Zoom on corporate client segments / Sector diversification

Exposure by Industry (Corporate)
as of December 31, 2009





Revaluation of MPSS balance sheet

Background

- ▶ Remaining 60% in Modrá pyramida acquired in October 2006. Full consolidation of MPSS since 4Q 2006
- ▶ Preliminary goodwill on acquisition of Modrá pyramida at CZK 2,741 mil.
- ▶ 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 mil.

Main sources of adjustments

- ▶ Valuation of client's deposits, buildings and securities

P/L impact

- ▶ Impact from revaluation on consolidated P/L:

CZK millions	2006	2007	2008	2009	2010	2011	2012
NII	94	387	267	149	102	45	20
NPFO	0	-19	-2	0	0	0	0
Depreciation	1	5	5	5	5	5	5
Tax	-23	-117	-57	-31	-20	-9	-4
Net profit	73	255	213	124	87	41	21

**Czech Republic**

Macroeconomic Indicators	2005	2006	2007	2008	2009	2010**
Real GDP (% , average)	6.4	7.0	6.1	2.3	-4.3*	1.5
Inflation (% , average)	1.9	2.5	2.8	6.3	1.0	1.7
Household consumption (% , average)	2.6	5.2	4.8	3.5	1.6**	-0.1
Unemployment (% , av., MLSA meth.)	8.9	8.1	6.6	5.4	8.1	9.5
M2 (% , average)	5.3	9.0	11.2	8.4	6.2	3.1
3M PRIBOR (% , average)	2.0	2.3	3.1	4.0	2.2	1.7
Potential of the market ***	2005	2006	2007	2008	2009**	2010**
Loans / GDP (year-end)	39.5	43.8	50.4	56.3	57.4	58.6
Mortgages / GDP (year-end)	9.4	11.5	14.4	16.6	18.7	19.1
Deposits / GDP (year-end)	62.1	62.8	66.9	69.6	73.5	73.5
Household loans / GDP (year-end)	14.0	16.8	20.7	24.1	27.3	28.0

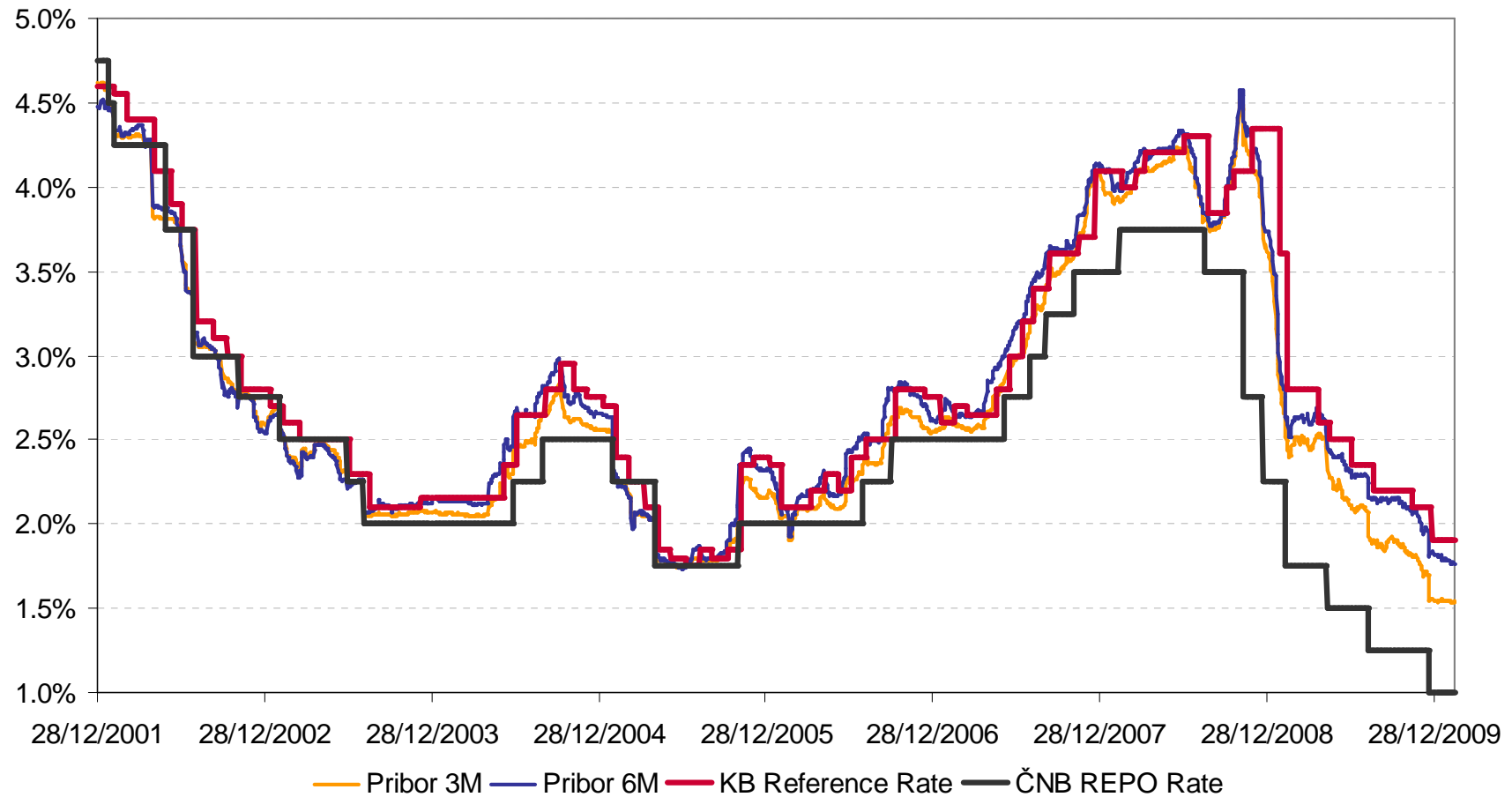
* CSO preliminary estimate

** KB estimate

*** Banking sector

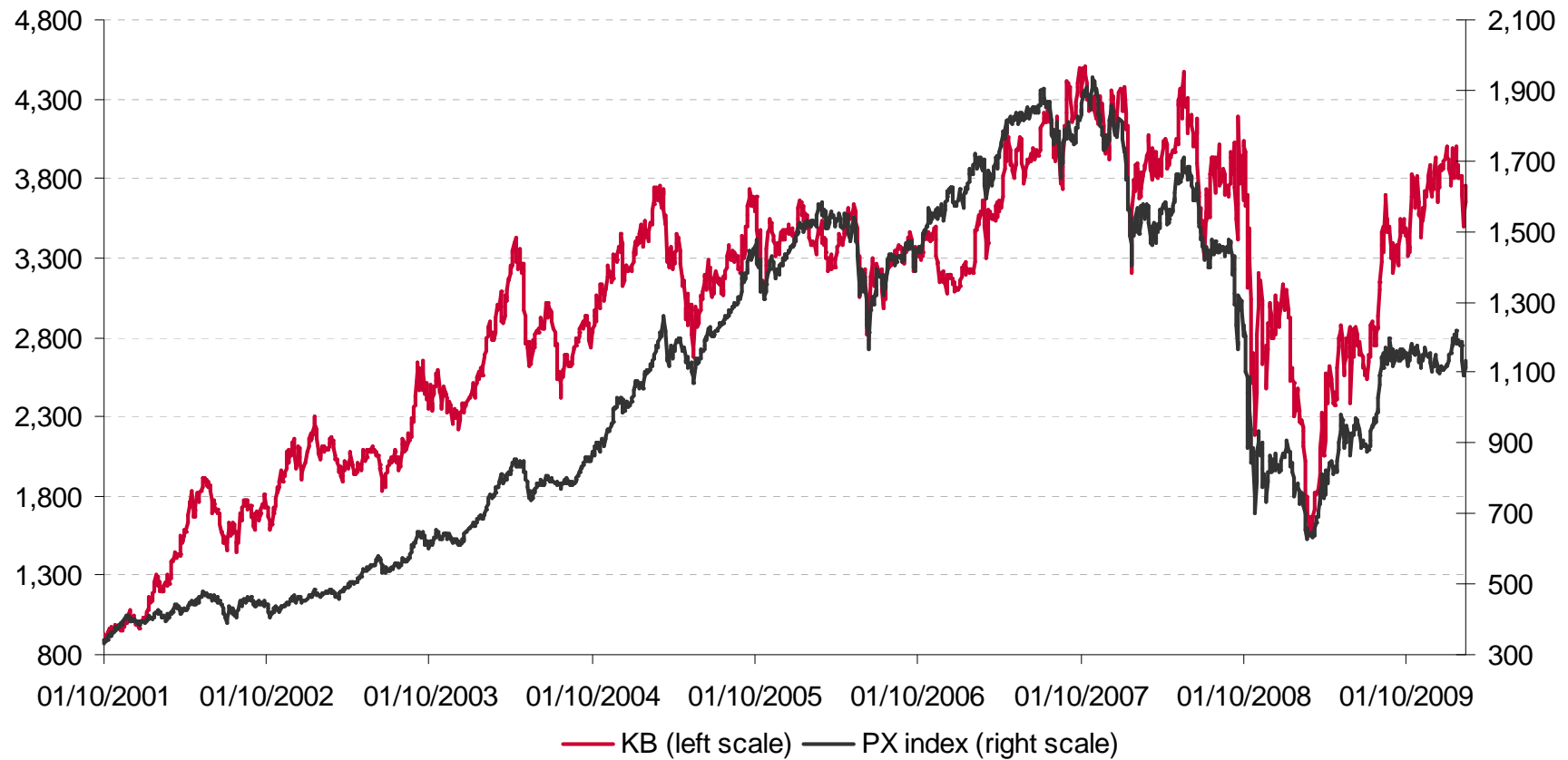


Interest rates evolution (for the period 28 December 2001 – 10 February 2010)





Development of KB's share price and PX Index (for the period 1 October 2001 – 10 February 2010)

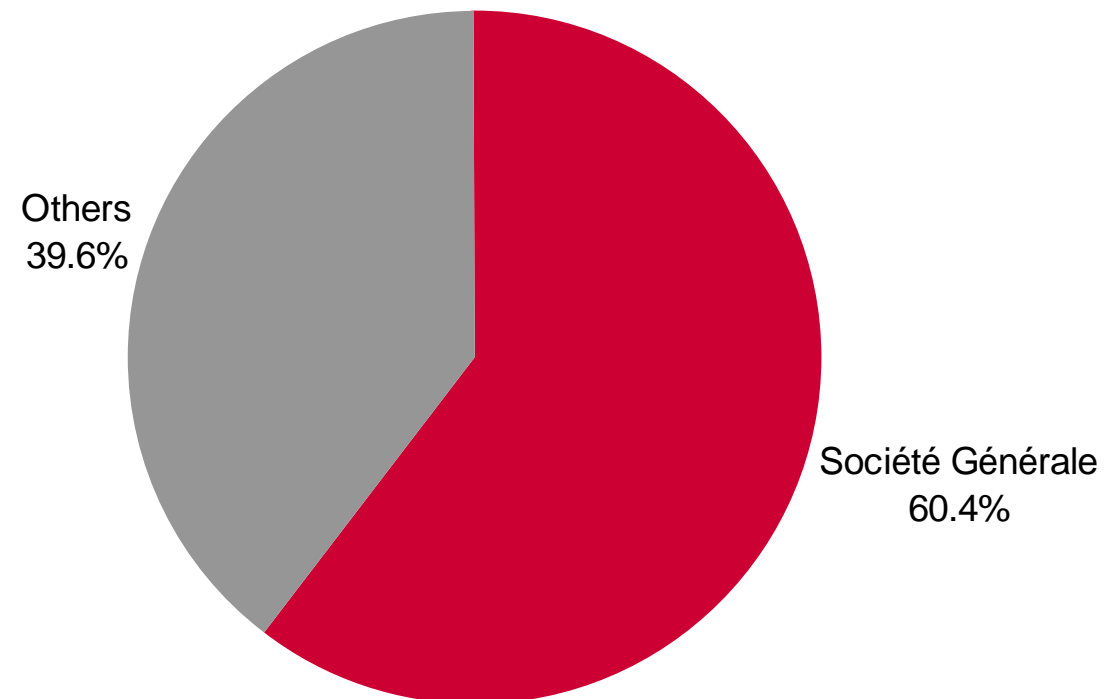




KB shareholders

As at 31 December 2009

According to excerpt from the Securities centre





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