

Komerční banka Group

Financial results as at 31 March 2012

According to International Financial Reporting Standards, consolidated, unaudited

Prague, 3 May 2012

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 31 March 2012, 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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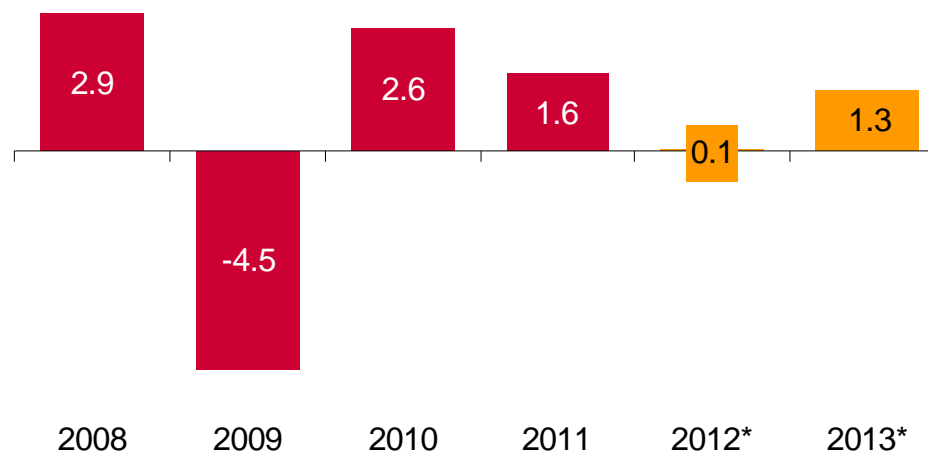
Czech economy

- Stagnating economy despite resilient exports (+15.2% YoY in February) due to lower household consumption and government austerity
- Solid delivery on government deficit reduction plan. Public finance deficit in 2011 at 3.1% of GDP compared to 4.7% originally planned
- Inflation (3.8% YoY in March) above central bank's 2% target driven by factors beyond monetary policy control (VAT, food, fuels and regulated prices). Central bank expected to keep 2W repo rate at 0.75% until 2013*
- Unemployment rate decreased YoY, to 8.9% in March, number of vacancies increased both MoM and YoY
- Stable external position: 2011 current account deficit 2.9% of GDP, positive balance of goods and services offset by deficit in income balance

* KB forecast

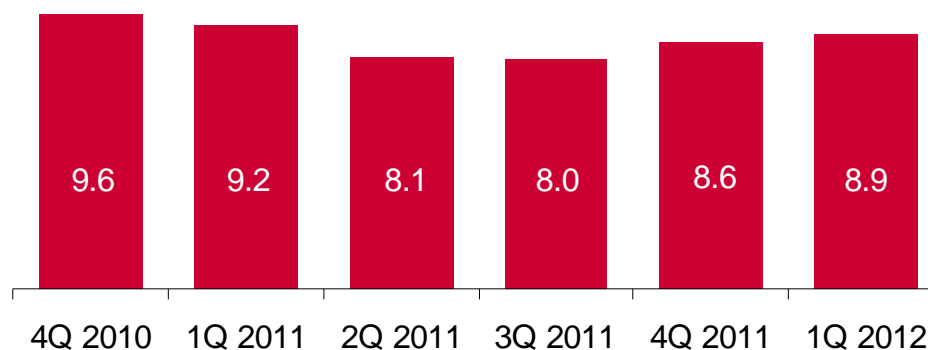
Data source: Czech Statistical Office, Czech National Bank

Real GDP development (%)



Source: CZSO; 2012-2013* KB forecasts

Unemployment (end of period, %)



Source: Ministry of Labour and Social Affairs

Key results as of 31 March 2012

- Consolidated deposits rose by 5.3% to CZK 564.8 billion
- Gross portfolio of loans to clients expanded by 13.1% to CZK 450.5 billion (+10.8% like-for-like)
- Sufficient liquidity buffer, net loans-to-deposits ratio 76.8% (81.0% excluding client assets in Penzijní fond KB)
- Following subordinated debt repayment, regulatory capital base comprising solely Core Tier 1 capital. Total capital adequacy = Core Tier 1 ratio at solid 13.6% (Basel II)
- Total revenues increased by 5.4% to CZK 8.4 billion, underpinned by extraordinary items
- Operating cost-to-income ratio reduced to 38.2% reflecting slower growth of OPEX (+1.9%)
- Cost of risk of lending increased by 14.6% to CZK 628 million due to non-recurrence of 2011 provision releases
- KB participated in the PSI exchange of Greek government bonds. Residual exposure to Greece CZK 433 million (fair value)
- Attributable net profit improved 3.3% to CZK 3,488 million

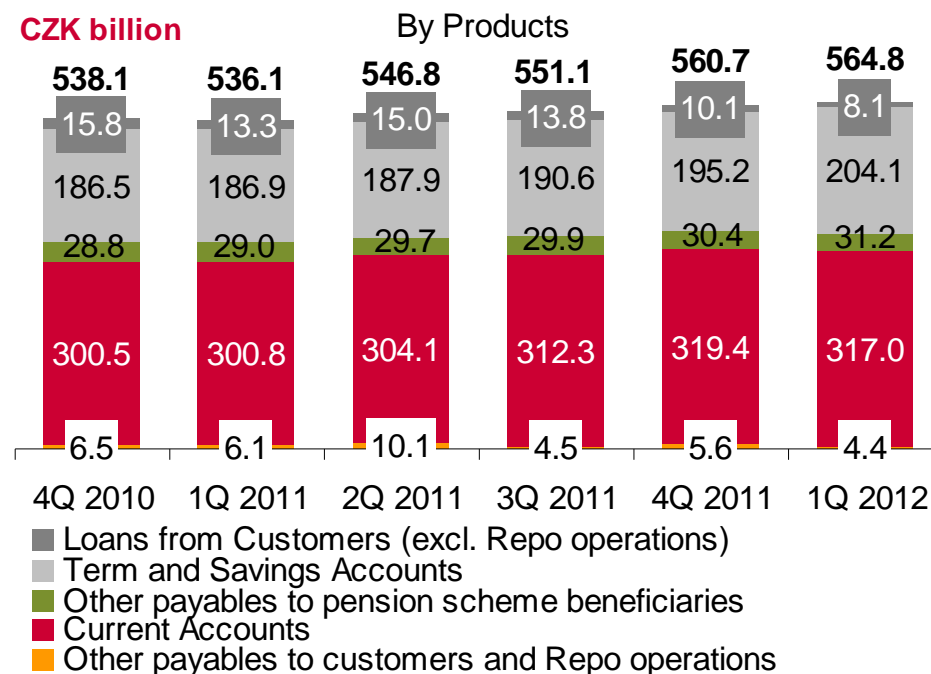
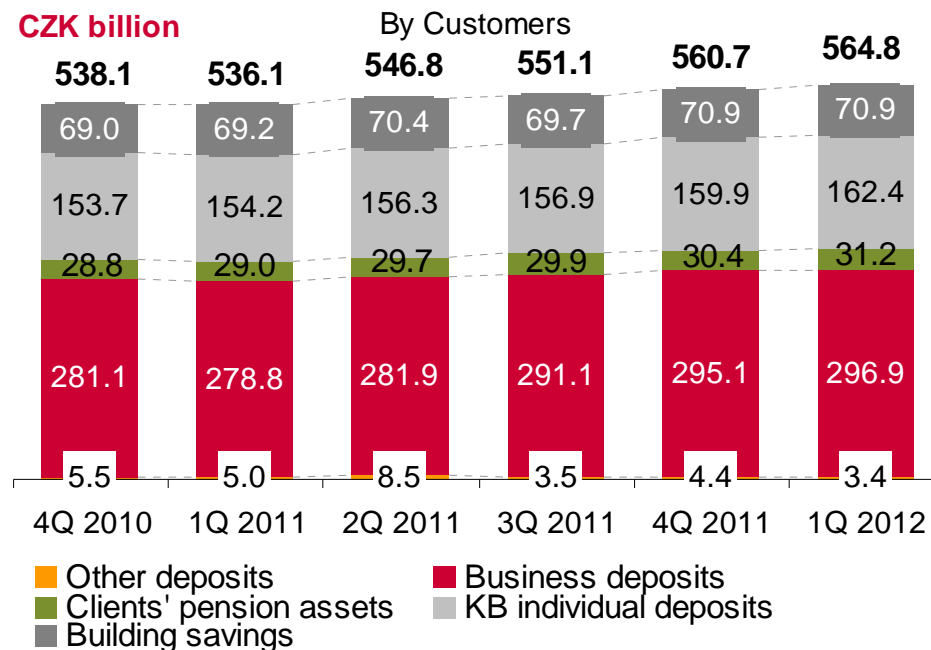
Note: year over year comparisons

Business highlights

- Steady growth in the mortgage portfolio (by 13.0% year on year to CZK 126.5 billion) and further improvements in KB's mortgage market position
- Continued increase in the volume of deposits, with the most dynamic growth recorded in saving accounts
- Penzijní fond KB yielded 2.04% for its clients in 2011, which was one of the best performances announced on the Czech pension fund market. PF KB was also recognised as Pension Fund of the Year 2012 – Czech Republic by *World Finance* magazine
- KB Group introduced several new additions to its product offer, including
 - Life insurance policies from Komerční pojišťovna with investment strategies linked to commodity markets and guaranteed yield for clients
 - Financing by SGEF of farming equipment supported by the Czech Republic's Support Agricultural Fund (PGRLF)
- Benefits of the MojeOdměny client rewards programme will be extended to wider group of clients
- Komerční banka acted as joint lead manager in a first issue of Slovak government bonds denominated in Czech koruna

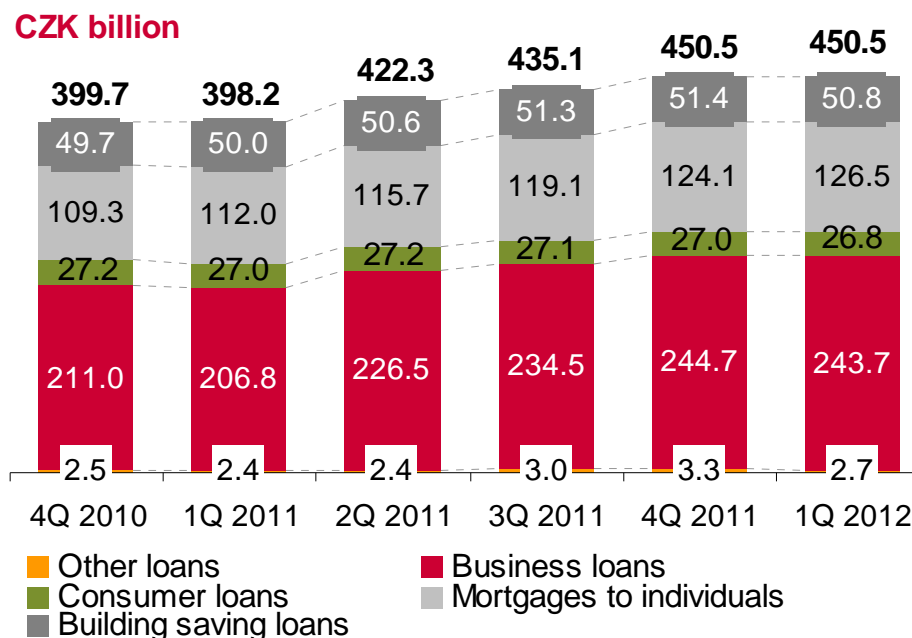
Deposits and assets under management

- Solid growth of deposits by 5.3% YoY. QoQ up by 0.7% with some seasonal influences
- Volumes on current accounts rose by 5.4% YoY to CZK 317.0 billion
- KB (bank) deposits from individuals increased by 5.3% YoY to CZK 162.4 billion
- Deposits from business clients increased by 6.5% YoY to CZK 296.9 billion
- Clients' pension assets in PF KB grew by 7.6% YoY to CZK 31.2 billion
- MPSS deposits up 2.5% YoY to CZK 70.9 billion despite reduction in state subsidy
- KP life insurance technical reserves up 21.4% YoY to CZK 25.1 billion
- AUM in mutual funds (sold through KB) decreased by 15.9% YoY to CZK 24.8 billion

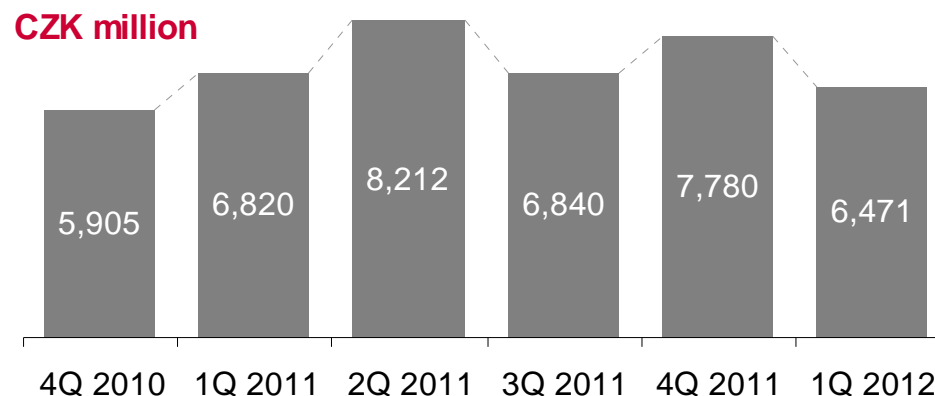


Lending activities

- Strong YoY growth slowed in 1Q. Gross loans rose 13.1% YoY, stable QoQ (adjusted for SGEF acquisition up by 10.8% YoY)
- Business loans up 17.9% YoY (+13.4% adjusted), of which:
 - Small businesses (KB) +6.6% to CZK 27.7 billion
 - Corporations (KB) +8.5% to CZK 194.0 billion
 - Factoring KB +37.5% to CZK 2.6 billion
 - SGEF CZK 19.4 billion
- Consumer loans provided by KB and ESSOX dropped by 0.8% YoY to CZK 26.8 billion
- Mortgages to individuals up 13.0% YoY to CZK 126.5 billion (outstanding volume)
- Loans provided by Modrá pyramida reached CZK 50.8 billion, up 1.5% YoY
- Irrevocable off-balance sheet commitments up 3.2% YoY , -2.1% QoQ (at CZK 163.7 billion)



Sales volume of mortgages to individuals



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Consolidated income statement

Profit and Loss Statement	1Q 2011	1Q 2012	1Q 2012 Pro forma	Change YoY	Change YoY Pro forma
(CZK million, unaudited)					
Net interest income	5,372	5,543	5,434	3.2%	1.2%
Net fees & commissions	1,866	1,807	1,801	-3.2%	-3.5%
Income from financial operations	713	1,018	1,028	42.8%	44.2%
Other income	15	27	27	80.0%	80.0%
Net banking income	7,966	8,395	8,290	5.4%	4.1%
Personnel expenses	-1,605	-1,677	-1,645	4.5%	2.5%
General administrative expenses	-1,122	-1,132	-1,115	0.9%	-0.6%
Depreciation, impairment and disposal of fixed assets	-421	-401	-400	-4.8%	-5.0%
Operating costs	-3,148	-3,209	-3,159	1.9%	0.3%
Gross operating income	4,818	5,186	5,131	7.6%	6.5%
Provisions for securities	0	0	0	n.a.	n.a.
Provisions for loans losses and other risks	-548	-628	-605	14.6%	10.4%
Cost of risk	-548	-628	-605	14.6%	10.4%
Net operating income	4,270	4,558	4,526	6.7%	6.0%
Profit on subsidiaries and associates	19	26	26	36.8%	36.8%
Share of profit of pension scheme beneficiaries	-175	-316	-316	80.6%	80.6%
Profit before income taxes	4,114	4,268	4,236	3.7%	3.0%
Income taxes	-709	-719	-717	1.4%	1.1%
Net profit	3,406	3,549	3,518	4.2%	3.3%
Minority profit/(loss)	30	61	46	103.3%	53.3%
Net profit attributable to equity holders	3,376	3,488	3,472	3.3%	2.8%

Note: Pro forma – excluding impact of SGEF acquisition

Recurring financial results

Recurring P&L (CZK million, unaudited)	1Q 2011 Reported	1Q 2011 Recurring	1Q 2012 Reported	1Q 2012 Recurring	Change YoY Reported	Change YoY Recurring
Net interest income	5,372	5,357	5,543	5,421	3.2%	1.2%
Net fees & commissions	1,866	1,866	1,807	1,848	-3.2%	-1.0%
Income from financial operations	713	713	1,018	768	42.8%	7.7%
Other income	15	15	27	27	80.0%	80.2%
Net banking income	7,966	7,952	8,395	8,065	5.4%	1.4%
Personnel expenses	-1,605	-1,605	-1,677	-1,645	4.5%	2.5%
General administrative expenses	-1,122	-1,122	-1,132	-1,136	0.9%	1.3%
Depreciation, impairment and disposal of fixed assets	-421	-423	-401	-401	-4.8%	-5.1%
Operating costs	-3,148	-3,150	-3,209	-3,182	1.9%	1.0%
Gross operating income	4,818	4,802	5,186	4,883	7.6%	1.7%
Provisions for securities	0	0	0	0	n.a.	n.a.
Provisions for loans losses and other risks	-548	-548	-628	-605	14.6%	10.4%
Cost of risk	-548	-548	-628	-605	14.6%	10.4%
Net operating income	4,270	4,254	4,558	4,278	6.7%	0.6%
Profit on subsidiaries and associates	19	19	26	26	36.8%	36.4%
Share of profit of pension scheme beneficiaries	-175	-175	-316	-157	80.6%	-9.9%
Profit before income taxes	4,114	4,099	4,268	4,147	3.7%	1.2%
Income taxes	-709	-706	-719	-716	1.4%	1.4%
Net profit	3,406	3,393	3,549	3,431	4.2%	1.1%
Minority profit/(loss)	30	30	61	46	103.3%	52.7%
Net profit attributable to equity holders	3,376	3,363	3,488	3,385	3.3%	0.7%

Consolidated statement of financial position

Balance Sheet (CZK million, unaudited)	31 March 2011	31 Dec 2011	31 March 2012	31 March 2012 Pro forma	Change YoY	Change YoY Pro forma	Change YtD
Assets	703,984	754,810	753,552	744,334	7.0%	5.7%	-0.2%
Cash and balances with central bank	14,016	16,980	12,084	12,084	-13.8%	-13.8%	-28.8%
Amounts due from banks	112,411	101,393	101,944	100,742	-9.3%	-10.4%	0.5%
Loans and advances to customers (net)	382,982	434,386	433,878	425,165	13.3%	11.0%	-0.1%
Securities and trading derivatives	166,014	164,260	168,097	168,103	1.3%	1.3%	2.3%
Other assets	28,560	37,791	37,548	38,240	31.5%	33.9%	-0.6%
Liabilities and shareholders' equity	703,984	754,810	753,552	744,334	7.0%	5.7%	-0.2%
Amounts due to banks	33,673	37,454	37,940	29,630	12.7%	-12.0%	1.3%
Amounts due to customers	536,134	560,700	564,773	566,208	5.3%	5.6%	0.7%
Securities issued	17,439	18,338	18,490	18,490	6.0%	6.0%	0.8%
Other liabilities	33,061	50,465	46,118	45,099	39.5%	36.4%	-8.6%
Subordinated debt	6,001	6,002	0	0	n.a.	n.a.	n.a.
Shareholders' equity	77,676	81,850	86,230	84,907	11.0%	9.3%	5.4%

Note: Pro forma – excluding impact of SGEF acquisition

Financial ratios

Key ratios and indicators (year-to-date)	31 March 2011	31 Dec 2011	31 March 2012	31 March 2012 Pro forma	Change YoY	Change YoY Pro forma
Capital adequacy (Basel II)	15.5%	14.6%	13.6%	14.0%	▼	▼
Tier 1 ratio (Basel II)	14.2%	13.4%	13.6%	14.0%	▼	▼
Total capital requirement (CZK billion)	27.0	30.4	29.2	27.9	8.2%	3.2%
Capital requirement for credit risk (CZK billion)	22.5	25.8	24.6	23.4	9.4%	3.7%
Net interest margin (NII/Av. interest bearing assets)	3.3%	3.3%	3.2%	3.2%	▼	▼
Loans (net) / deposits ratio	71.4%	77.5%	76.8%	75.1%	▲	▲
Loans (net) / deposits ratio excl. PF client assets	75.4%	81.6%	81.0%	79.1%	▲	▲
Cost / income ratio	39.5%	41.2%	38.2%	38.1%	▼	▼
Return on average equity (ROAE), annualized	17.9%	12.3%	17.1%	17.1%	▼	▼
Return on average assets (ROAA), annualized	1.9%	1.3%	1.8%	1.9%	▼	▼
Earnings per share (CZK), annualized	356	250	369	368	3.8%	3.3%
Average number of employees during the period	8,600	8,735	8,803	8,684	2.4%	1.0%

Note: Pro forma – excluding impact of SGEF acquisition

Shareholders' equity

Development year-to-date

Total shareholders' equity
as at 31 December 2011

+4,380

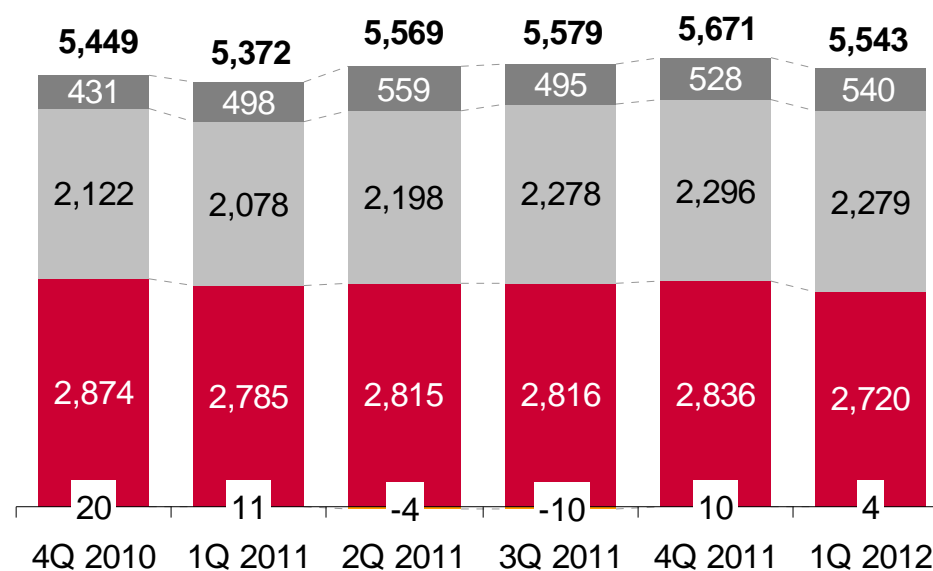


Total shareholders' equity
as at 31 March 2012

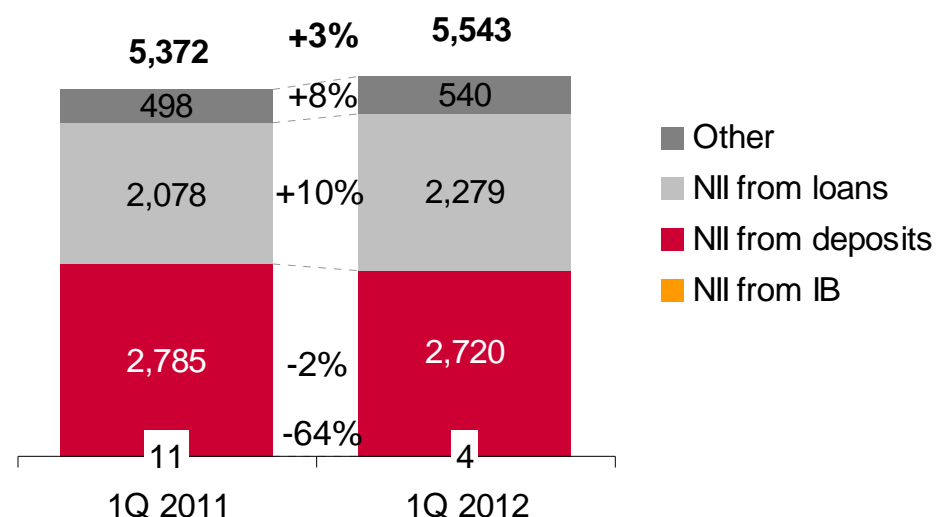
Shareholders' equity	31/12/2011	1/1/2012	Increase	Decrease	31/03/2012
Share capital	19,005	19,005			19,005
Capital and reserve funds	38,693	48,168	16		48,184
- Retained earnings, reserve funds and dividends	39,419	48,894	16		48,910
- Treasury shares	-726	-726			-726
Attributable net profit	9,475	0	3,488		3,488
Hedging revaluation reserve	9,761	9,761		-577	9,184
AFS securities' fair value changes	2,082	2,082	1,378		3,460
Others	201	201	12		212
Minorities	2,633	2,633	63		2,696
Total Shareholders' equity	81,850	81,850	4,957	-577	86,230

Net interest income

- Growth in NII driven by business volumes
- NII in 1Q 2012 up by 3.2% YoY (+1.2% adjusted for SGEF acquisition). 1Q down 2.3% QoQ
- NII from loans – driven by robust volume growth. Slightly decreased product spreads in business lending reflecting intensified competition. Average spread in lending to individuals stable.
- NII from deposits – impact from low interest rate environment affecting yield on reinvestment of liquidity and continued competitive pressure focused mainly on saving accounts and term deposits
- NII from Other driven by yield on reinvestment of capital. CZK 6.1 billion in dividends to be paid on 28 May

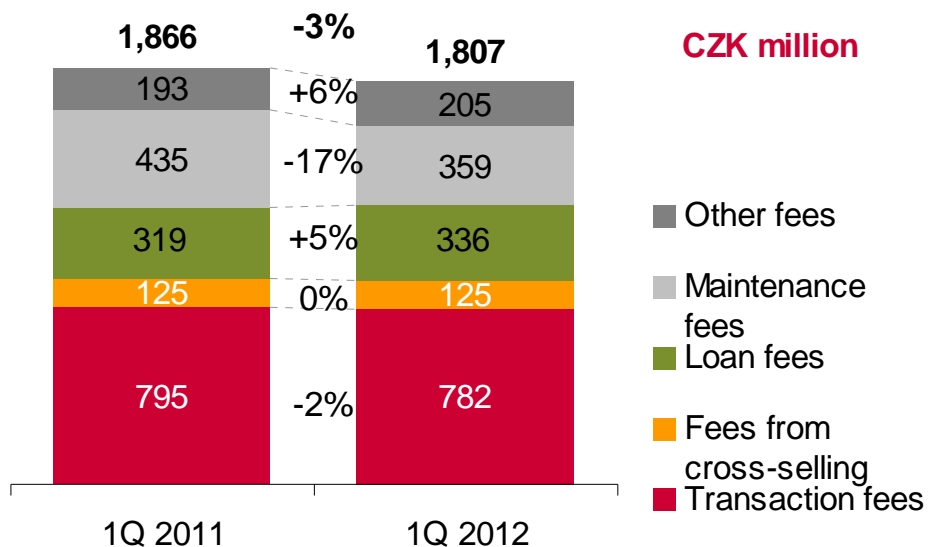
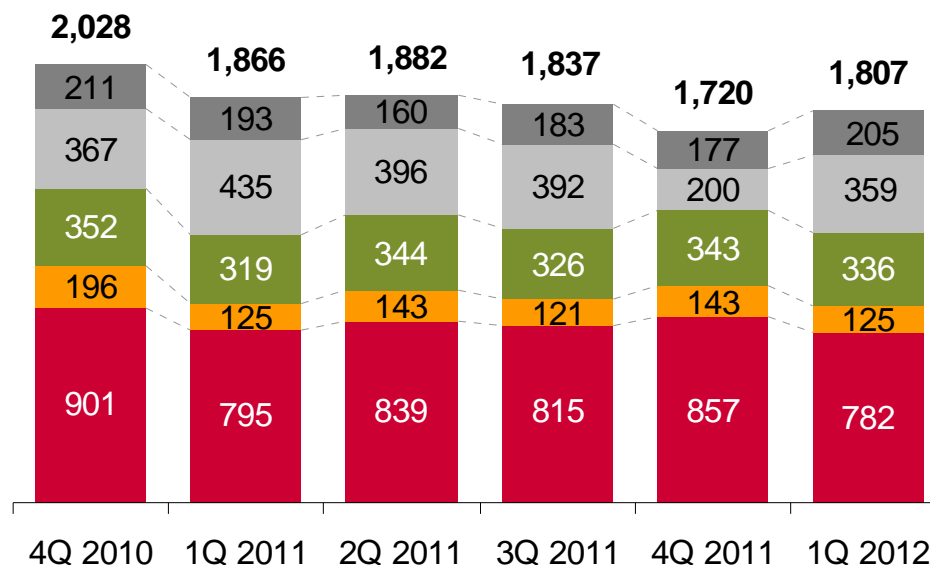


CZK million



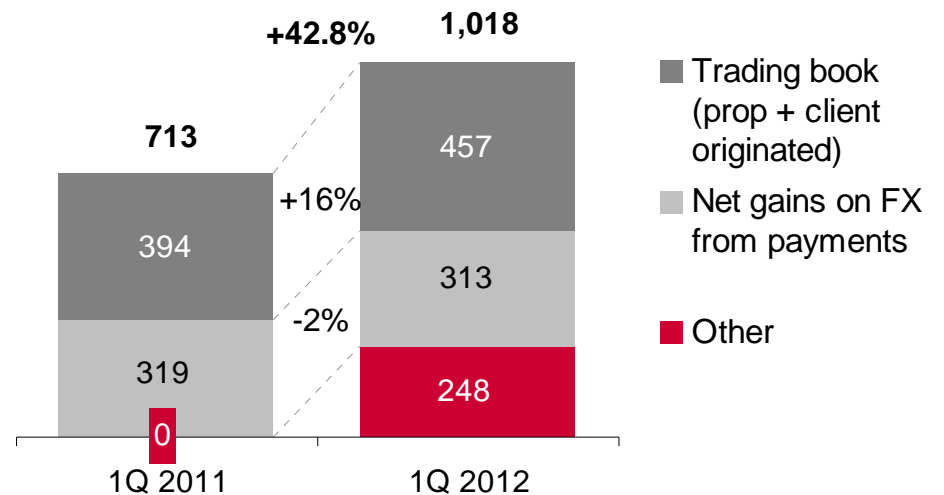
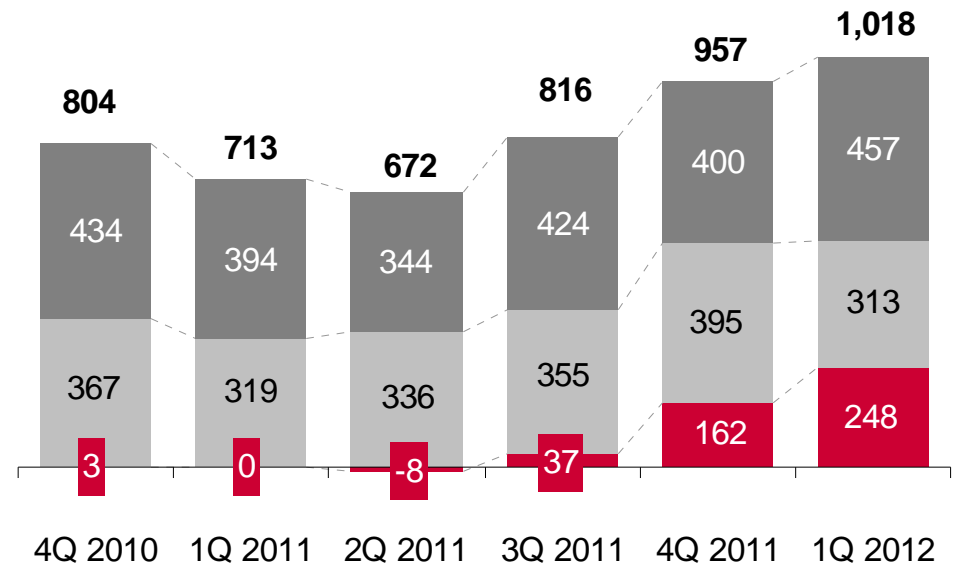
Net fees and commissions

- Fee income in 1Q 2012 down 3.2% YoY (-3.5% adjusted for SGEF acquisition). 1Q up 5.1% QoQ
- Maintenance fees – reduction in charged fees due to client rewards scheme introduced in 2011. CZK 65 mil. negative impact from accelerated expensing of client acquisition commissions in PF KB, offset in the line ‘Share of profit of pension scheme beneficiaries’
- Loan fees – slight growth thanks to increase in number of contracts.
- Origination fees and costs on all lending and deposit products amortised through NII from 2012 (previously applied to business loans)
- Fees from cross-selling – slight increase in income from KP life insurance assets but lower new sales, declining AUM in mutual funds due to adverse environment
- Transaction fees – structural decline in average prices due to shift from classic channels and competition.
- Other fees – strong trade finance, custody



Net profit from financial operations

- Net profit from financial operations in 1Q 2012 increased by 42.8% YoY (+44.2% adjusted for SGEF acquisition). 4Q result up 6.4% QoQ
- Penzijní fond KB realised gains totalling CZK 260 million in 1Q12 from shortening duration of its securities portfolio, offset in the line *'Share of pension scheme beneficiaries'*
- Good IB sales desks result thanks to improved demand for hedging and several large transactions
- Solid performance of proprietary trading upon successful positioning toward the yield curve
- Marginal decline in income from FX payment transactions due to lower average prices reflecting higher share of SEPA compliant transactions



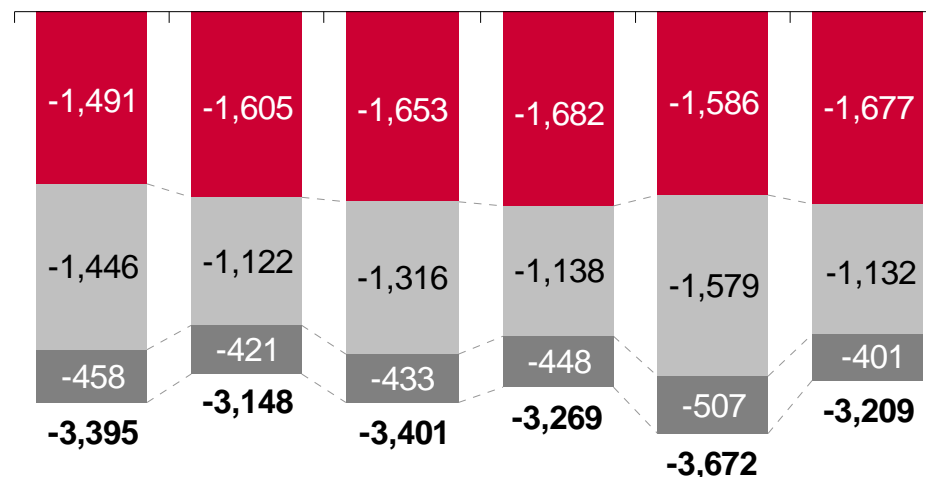
CZK million

- Trading book (prop + client originated)
- Net gains on FX from payments
- Other

Operating costs

- OPEX in 1Q 2012 increased by 1.9% YoY (0.3% adjusted for SGEF acquisition). OPEX down 12.6% QoQ after seasonally strong 4Q 2011
- Personnel costs in 1Q 2012 up 4.5% YoY (2.5% adjusted). 1Q up 5.7% QoQ due to reduced bonus accruals in 4Q 2011. YoY growth driven by increase in average number of employees (+2.4% YoY) and salaries
- General administrative expenses in 1Q 2012 up 0.9% YoY (-0.6% adj.) 1Q down 28.3% QoQ. Savings on ICT costs, CZK 22 mil. lower GAE due to collateral valuation costs amortization through NII from 2012. Increased Marketing expenditures YoY.
- Depreciation & amortization down 4.8% YoY (-5.0% adj.) 1Q down 20.9% QoQ due to end of depreciation of certain fixed assets

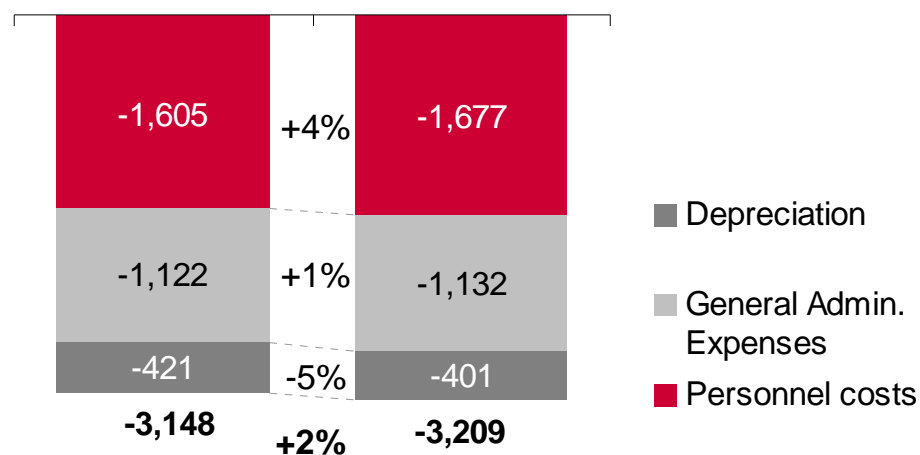
4Q 2010 1Q 2011 2Q 2011 3Q 2011 4Q 2011 1Q 2012



1Q 2011

1Q 2012

CZK million



■ Depreciation

■ General Admin. Expenses

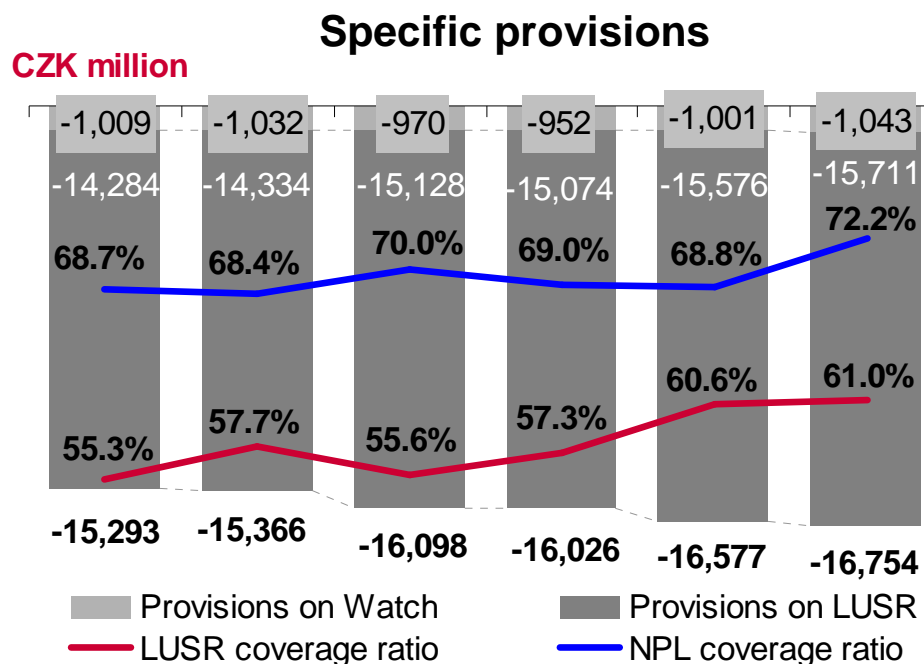
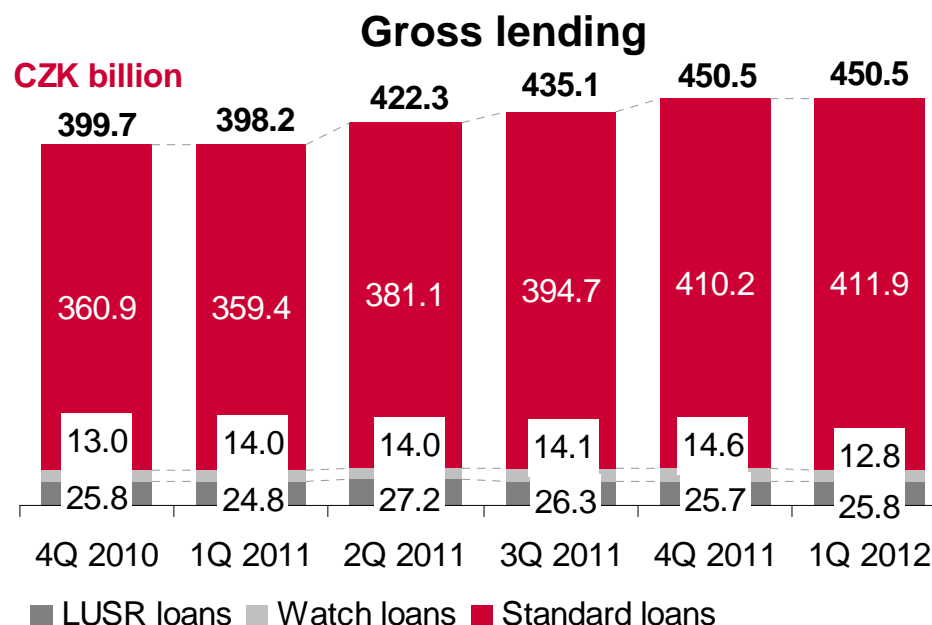
■ Personnel costs

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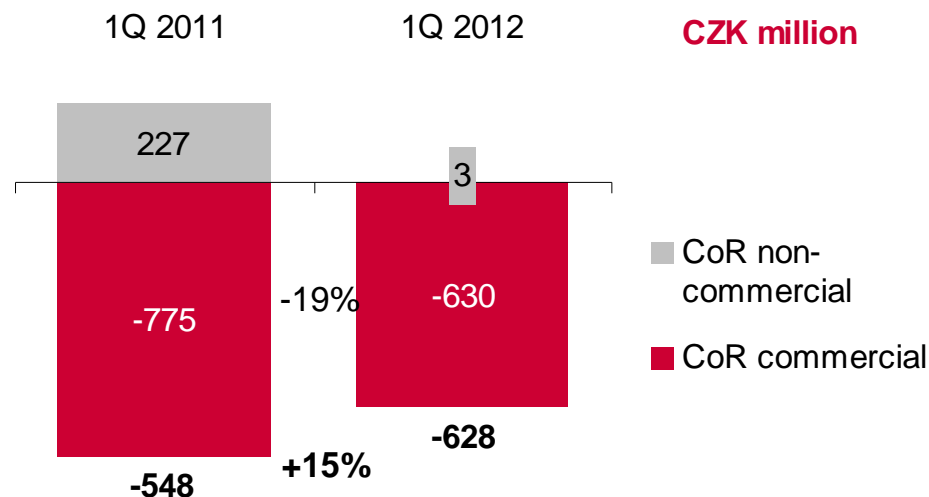
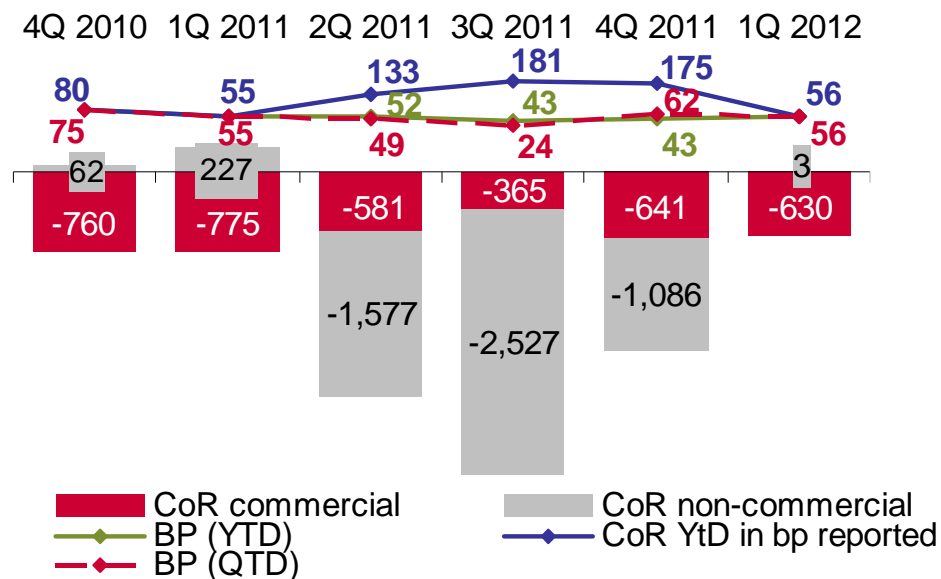
Loan quality

- Loan exposure +13.1% YoY (incl. SGEF acquisition), flat QoQ development
- Share of Standard and Watch loan exposure stable at 94.3% (94.3% in 12M 2011)
- Share of LUSR exposure stable at 5.7% as a result of continued low intensity of inflow into LUSR combined with recurring write-offs
- Total volume of NPL at CZK 16.1 billion, QoQ down by 4.6% driven by a single corporate client reclassified from NPL to performing LUSR
- Share of NPL exposure 3.6% (3.8% in 12M2011)
- Provision coverage ratio on LUSR portfolio stable at 61%, coverage ratio on NPL portfolio QoQ up to 72.2%



Cost of risk

- 1Q 2012 cost of risk at CZK 0.6 billion compared to CZK 0.5 billion in 1Q 2011
- YoY cost of risk increase by 14.6 % influenced by releases on legacy portfolio in 2011
- YoY improvement in commercial cost of risk by 18.7% on both corporate and retail segments
- Contribution to cost of risk by KB group entities: KB 78%, ESSOX 14%, MPSS 4%, SGEF 3%, FKB 1%

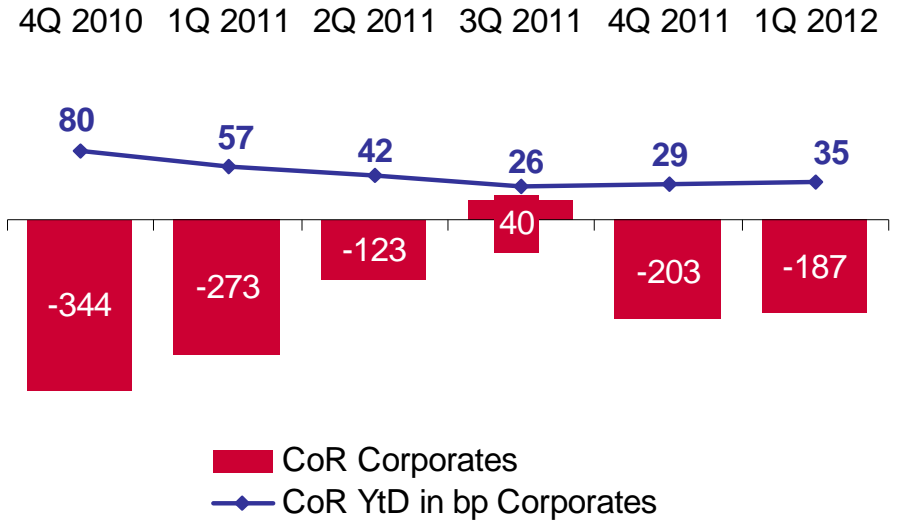


Note: income from write-offs receivables with further recovery included into commercial cost of risk since 1Q 2012

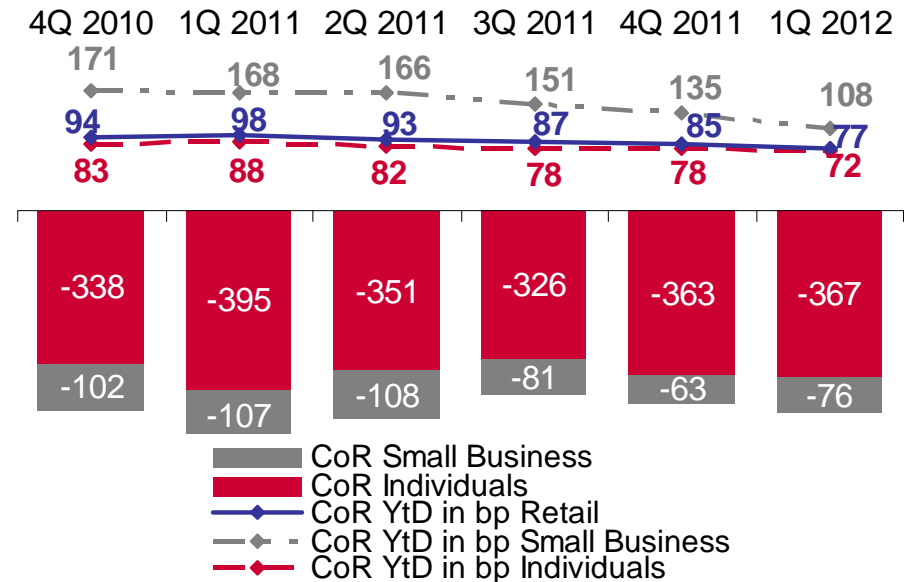
Commercial cost of risk - zoom on client segments

- Decreasing QoQ cost of risk on corporates and stable cost of risk on retail
- YoY corporate cost of risk down to 35 bps compared to 57 bps in Q1 2011 thanks to improving trend on corporates since 2010
- YoY retail cost of risk down at 77 bps from 98 bps in 1Q 2011; slight deterioration on mortgages offset by improvement on all other Individuals and Small Business products

KB Group – Corporate Segments



KB Group – Retail Segments



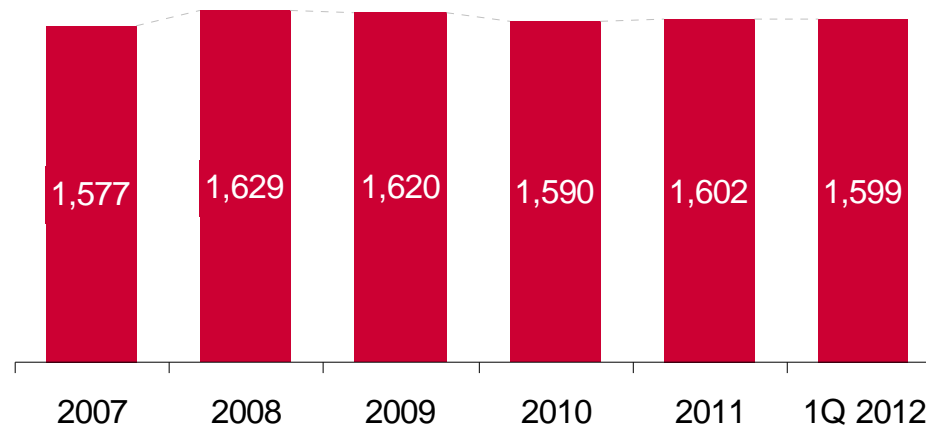
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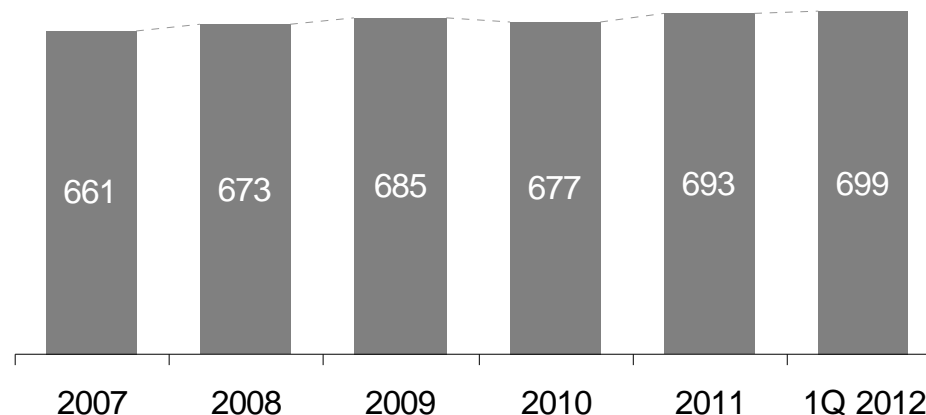
Number of clients and distribution network

- KB Group's 2.6 million clients, of which
 - KB bank 1,599,000 clients (+1%)
 - MPSS 642,000 clients (-5%)
 - PFKB 515,000 clients (+3%)
 - ESSOX 283,000 active clients (-6%)
- Network
 - 398 branches for retail clients, 20 business centres for MEM, 4 corporate divisions for large corporate clients in CZ, 1 in Slovakia
 - 699 ATMs
 - MPSS: 226 points of sale; 1,210 sales agents (of which 339 full-time professionals)
 - SGEF: 7 branches in CZ, 2 in Slovakia
- Direct Channels
 - Two call centres, internet and mobile banking
 - 1,074,000 clients (i.e. 67% of KB client base) using direct banking products

Number of bank clients (CZ)



Number of KB branches



Consolidated financial results

Profit and Loss Statement (CZK million, unaudited)	1Q 2011	4Q 2011	1Q 2012	Change YoY	Change QoQ
Net interest income	5,372	5,671	5,543	3.2%	-2.3%
Net fees & commissions	1,866	1,720	1,807	-3.2%	5.1%
Income from financial operations	713	957	1,018	42.8%	6.4%
Other income	15	40	27	80.0%	-32.5%
Net banking income	7,966	8,388	8,395	5.4%	0.1%
Personnel expenses	-1,605	-1,586	-1,677	4.5%	5.7%
General administrative expenses	-1,122	-1,579	-1,132	0.9%	-28.3%
Depreciation, impairment and disposal of fixed assets	-421	-507	-401	-4.8%	-20.9%
Operating costs	-3,148	-3,672	-3,209	1.9%	-12.6%
Gross operating income	4,818	4,715	5,186	7.6%	10.0%
Provisions for securities	0	-1,056	0	n.a.	-100.0%
Provisions for loans losses and other risks	-548	-670	-628	14.6%	-6.3%
Cost of risk	-548	-1,727	-628	14.6%	-63.6%
Net operating income	4,270	2,989	4,558	6.7%	52.5%
Profit on subsidiaries and associates	19	17	26	36.8%	52.9%
Share of profit of pension scheme beneficiaries	-175	-80	-316	80.6%	295.0%
Profit before income taxes	4,114	2,926	4,268	3.7%	45.9%
Income taxes	-709	-420	-719	1.4%	71.2%
Net profit	3,406	2,506	3,549	4.2%	41.6%
Minority profit/(loss)	30	73	61	103.3%	-16.4%
Net profit attributable to equity holders	3,376	2,434	3,488	3.3%	43.3%

Note: Pro forma – excluding impact of SGEF acquisition

KB consolidated group

Pension insurance	Penzijní fond KB (100%)	#4 pension fund in the Czech Republic with 515,000 clients. PF will be transformed in a pension asset management company from 2013.
Building society	Modrá pyramida stavební spořitelna (100%)	Second largest building society according to loan volume with 642,000 clients and 1,210 strong agent distribution network
Consumer credit	ESSOX (50.93%)	Consumer credit and car finance company. #4 on Czech consumer loan market
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%)	#4 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 Slovakia

Business performance of subsidiaries 1/2

		1Q 2011	1Q 2012	Change YoY
MPSS	Volume of new loans (CZK million)	1,798	1,039	-42%
	Volume of total loans (gross, CZK million)	50,022	50,763	1%
	Target volume of new contracts (CZK million)	6,843	6,602	-4%
	Volume of deposits (CZK million)	69,182	74,676	8%
	Average number of FTEs	355	365	3%
	Number of points of sale	238	226	-5%
PF KB	Number of new contracts	12,043	32,293	168%
	Number of contracts (stock)	500,484	515,150	3%
	Assets under management (CZK million)	28,968	31,155	8%
	Average number of FTEs	58	57	-2%
ESSOX	Volume of new contracts (CZK million)	1,154	1,089	-6%
	Volume of total loans (gross, CZK million)	9,629	9,508	-1%
	Average number of FTEs	348	352	1%

Business performance of subsidiaries 2/2

		1Q 2011	1Q 2012	Change YoY
Factoring KB	Factoring turnover (CZK million)	3,088	4,052	31%
	Volume of total financing (gross, CZK million)	1,913	2,630	38%
	Average number of FTEs	38	40	5%
KP	Newly concluded policies (number)	133,660	222,426	66%
	of which in life insurance	32,746	31,176	-5%
	of which in non-life insurance	100,914	191,250	90%
	Premium written (CZK million)	2,047	1,755	-14%
	of which in life insurance	1,902	1,605	-16%
	of which in non-life insurance	145	149	3%
	Average number of FTEs	149	151	1%
SGEF (05–12/2011)	Volume of new loans (CZK million)	n.a.	1,681	n.a.
	Volume of total loans (gross, CZK million)	n.a.	19,424	n.a.
	Average number of FTEs	n.a.	119	n.a.

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	100%	2,965	5.3%	76,268	8.3%	660,523	7.9%
- o/w KB branch in Slovakia	IFRS	100%	44	193.3%	-19	n.a.	15,291	70.9%
ESSOX, s.r.o.	IFRS	50.93%	93	52.5%	3,031	11.8%	9,721	-7.3%
Factoring KB, a.s.	CAS	100%	7	-12.5%	1,512	-0.3%	3,872	19.7%
Penzijní fond Komerční banky, a. s.*	CAS	100%	372	81.5%	1,474	-7.7%	32,922	7.2%
Bastion European Investments S.A.	IFRS	100%	23	-11.5%	3,208	-1.4%	6,233	-1.3%
Komerční pojišťovna, a.s.	IFRS	49%	53	35.9%	1,650	18.4%	28,748	21.5%
Modrá pyramida SS, a.s.	IFRS	100%	291	2.1%	6,937	18.8%	82,744	7.8%
SG Equipment Finance ČR s.r.o.	IFRS	50.1%	64	n.a.	2,120	n.a.	21,586	n.a.
KB Real Estate, s.r.o.	IFRS	100%	0	n.a.	101	n.a.	101	n.a.
Protos	IFRS	90%	69	-48.1%	13,329	-4.9%	13,361	-4.8%
Czech Banking Credit Bureau	CAS	20%	3	50.0%	7	0.0%	43	38.7%

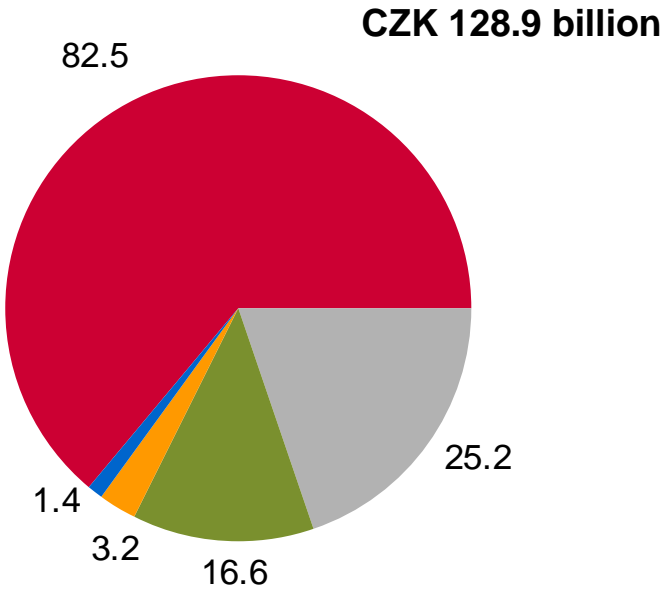
* 85% of net profit must be distributed to pension scheme beneficiaries

Note: Fully consolidated companies are: Essox, Factoring, PFKB, Bastion, Modra pyramida, SGEF CR, KB Real Estate and Protos. CBCB is not consolidated.

Securities portfolio in the banking book

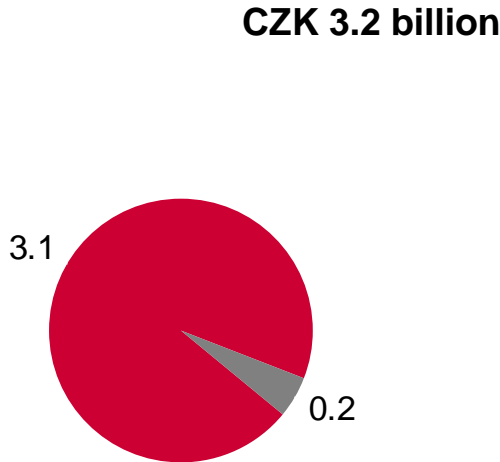
CZK billion

Available-for-sale portfolio



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

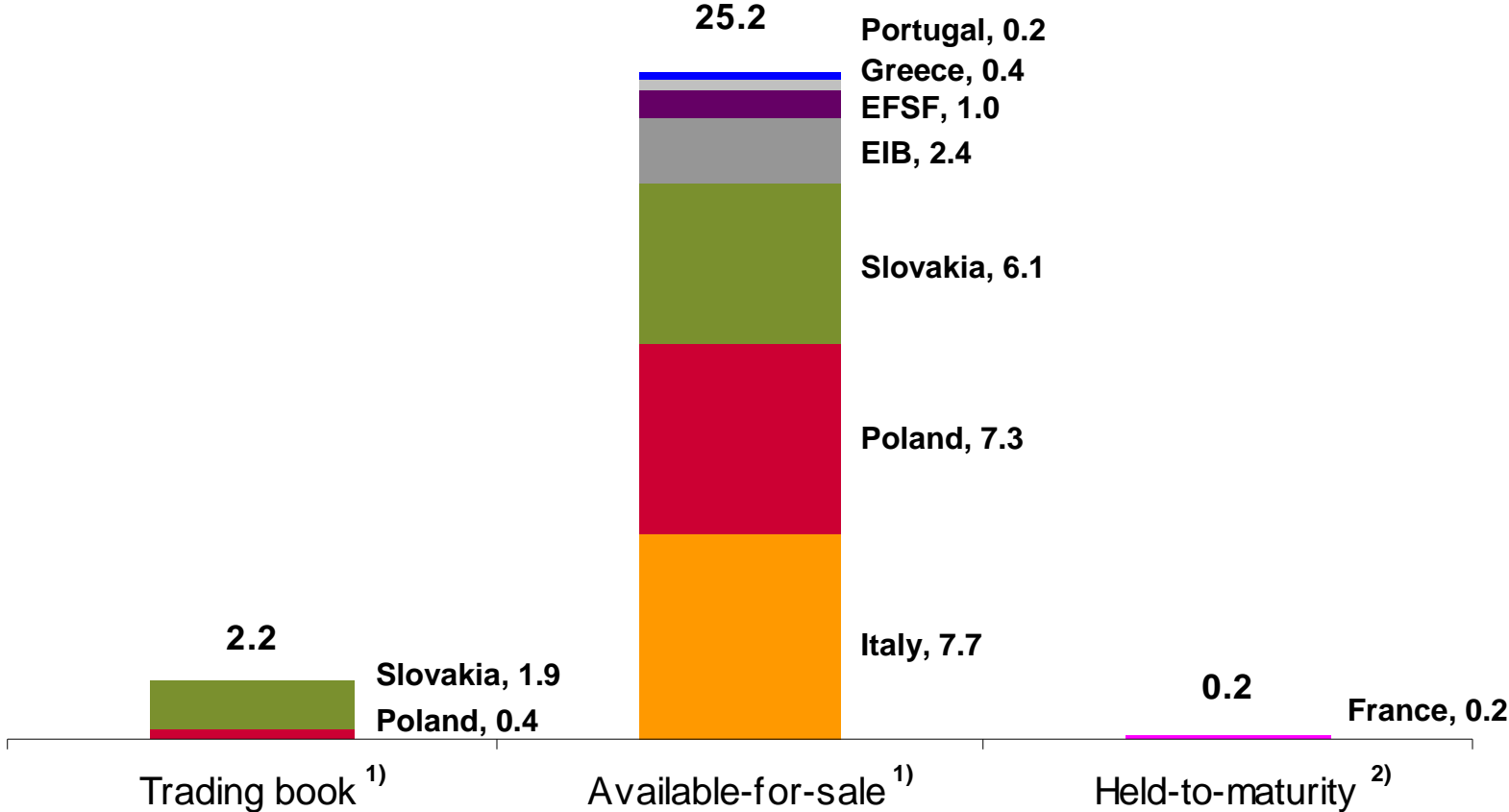
Held-to-maturity portfolio



- Czech sovereign
- Foreign sovereign

Foreign sovereign exposure

CZK billion



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

Overview of items excluded in order to calculate recurring profit

1Q 2012 (impact net of tax, KB Group share):

- amortisation of MPSS acquisition revaluation (CZK 8 mil.)
- SGEF acquisition (CZK 16 mil.)
- accounting change in amortisation of origination fees and costs (CZK 43 mil.)
- sale of bonds in PF KB (CZK 39 mil.)
- amortisation of client acquisition commissions in PF KB (CZK -3 mil.)

1Q 2011 (impact net of tax, KB Group share):

- amortisation of MPSS acquisition revaluation (CZK 13 mil.)

Acquisition of SGEF – fair value assessment of assets and liabilities

Background

- KB acquired on 4 May 50.1% stake in SG Equipment Finance Czech Republic, s.r.o. (SGEF) for a purchase price of CZK 1,800 million. SGEF has been consolidated in KB Group accounts using full consolidation method since May 2011
- KB followed IFRS 3 (*Business combinations*) acquisition method of accounting for this transaction, according to which all identified acquired assets and assumed liabilities have to be measured at their fair value as at acquisition date
- Fair values were calculated with objective to establish transaction prices that would have been reached in arm's length transactions in normal business circumstances

Fair value adjustments

- The fair value adjustments to SGEF balance sheet amount to CZK 487 mil. and will be amortised until 2016. Adjustments stem from valuation of loans to clients and amounts due and from banks. No unrecognized intangible asset has been identified
- Recognized goodwill on the acquisition amounts to CZK 201 mil. and will be regularly tested for impairment

Amortisation of adjustments - P/L impact

- Amortization corresponds to the contractual instalments of the revalued deals
- Impact of amortisation on reported consolidated P/L:

CZK million	2011	1Q 2012	2012	2013	2014	2015	2016	Total
NII	-75	-40	-161	-116	-69	-43	-23	-487
Tax	14	8	31	22	13	8	4	92
Net profit	-60	-33	-130	-94	-56	-35	-18	-394
Minority interest	30	16	65	47	28	17	9	197
Attributable net profit	-30	-16	-65	-47	-28	-18	-9	-197

Macroeconomic environment – Czech Republic

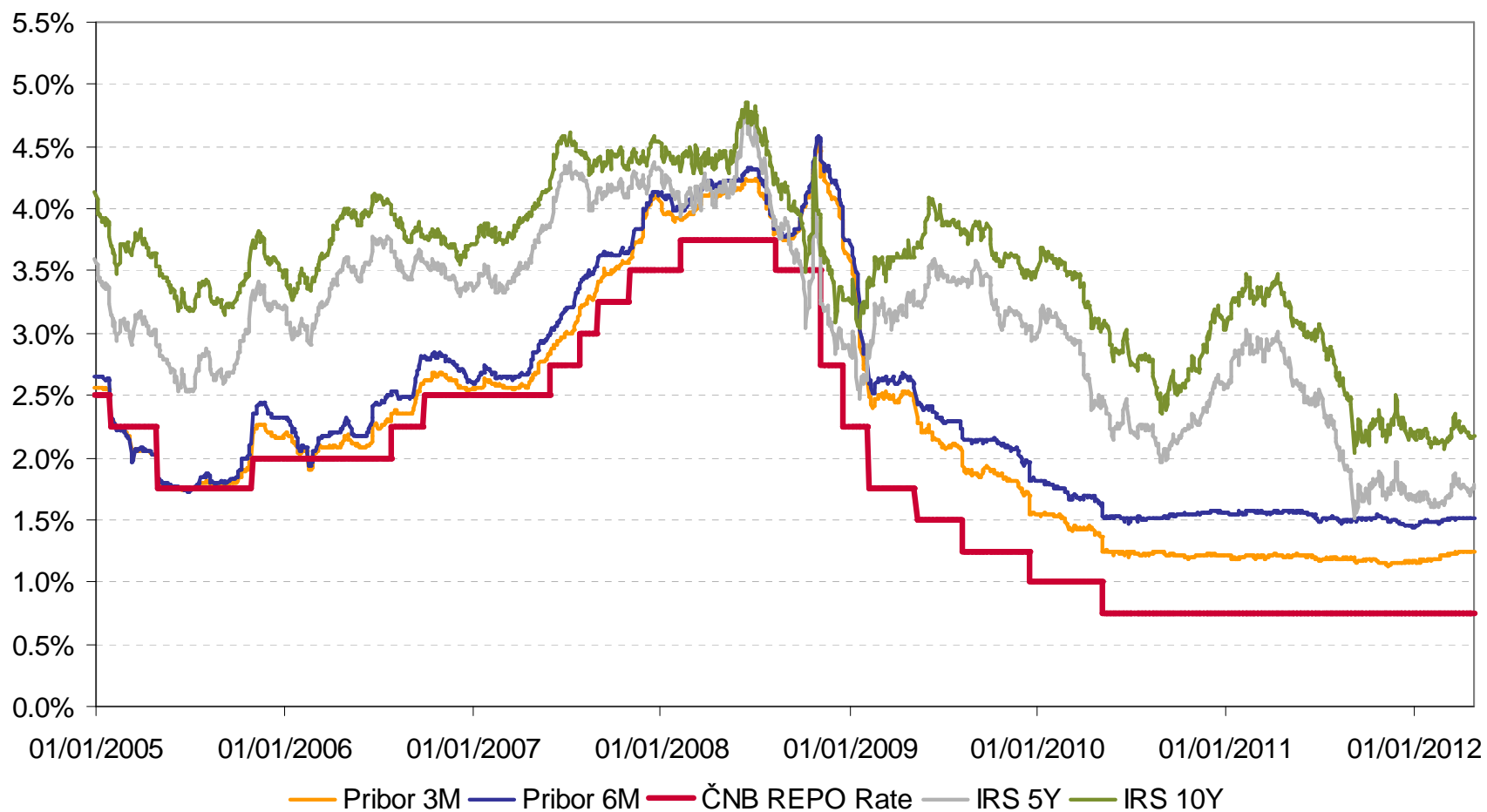
Macroeconomic Indicators	2008	2009	2010	2011	2012*	2013*
Real GDP (% , average)	2.9	-4.5	2.6	1.6	0.1	1.3
Inflation (% , average)	6.3	1.0	1.5	1.9	3.3	2.0
Household consumption (% , average)	3.0	-0.4	0.5	-0.5	-0.7	1.4
Unemployment (% , av., MLSA meth.)	5.5	8.0	9.0	8.6	8.6	9.2
M2 (% , average)	8.4	6.2	4.0	3.4	4.9	2.8
3M PRIBOR (% , average)	4.0	2.2	1.3	1.2	1.2	1.2
Potential of the market **	2008	2009	2010	2011	2012*	2013*
Loans / GDP (year-end)	54.0	56.2	57.6	60.5	62.4	64.1
Mortgages / GDP (year-end)	16.0	18.3	19.3	20.3	20.9	21.6
Deposits / GDP (year-end)	66.7	72.1	73.9	76.5	79.1	80.3
Household loans / GDP (year-end)	23.1	26.5	28.1	29.3	30.1	31.1

* KB estimate

** Banking sector

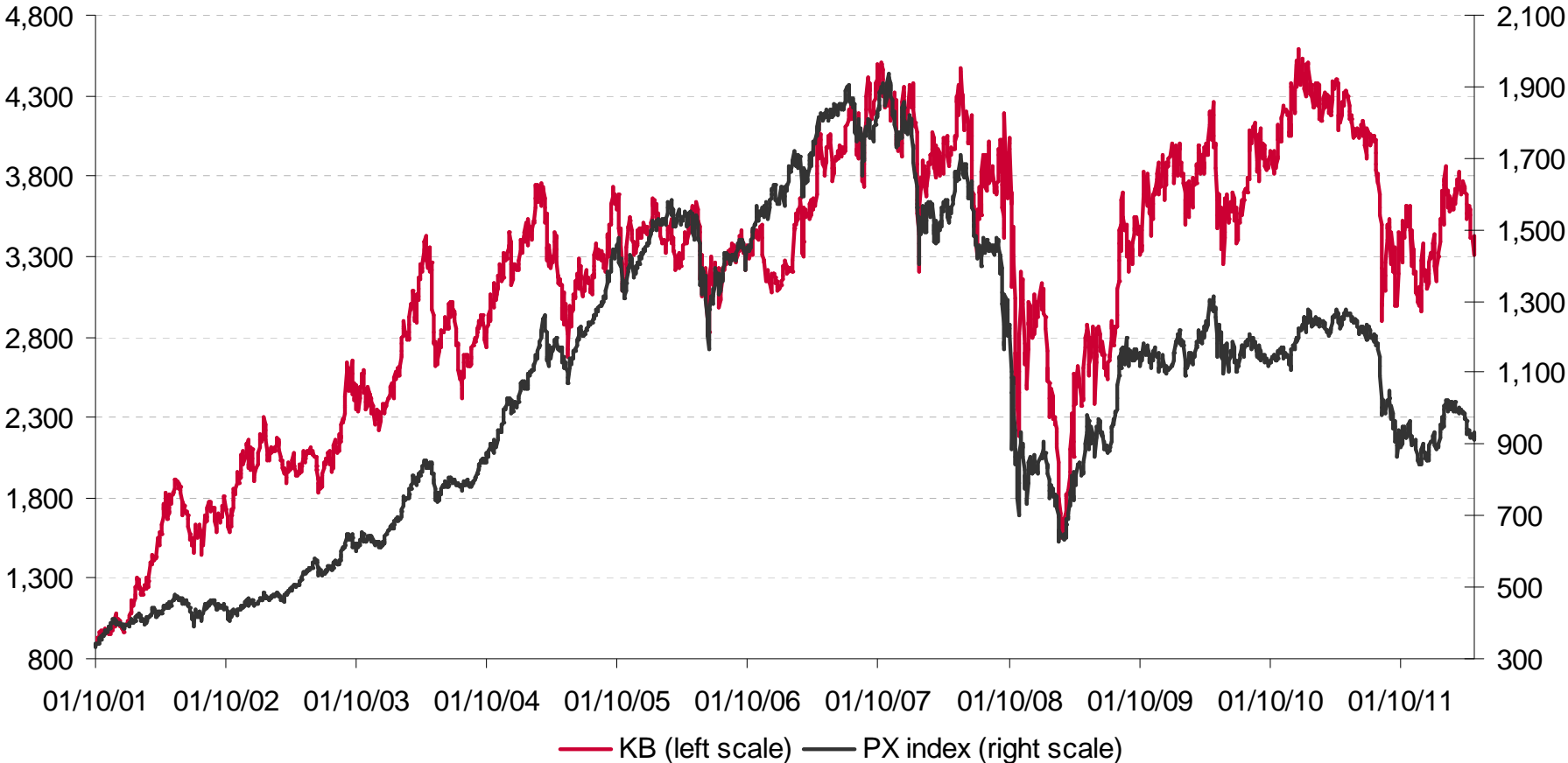
Interest rates evolution

(for the period 1 January 2005 – 25 April 2012)



Development of KB's share price and PX Index

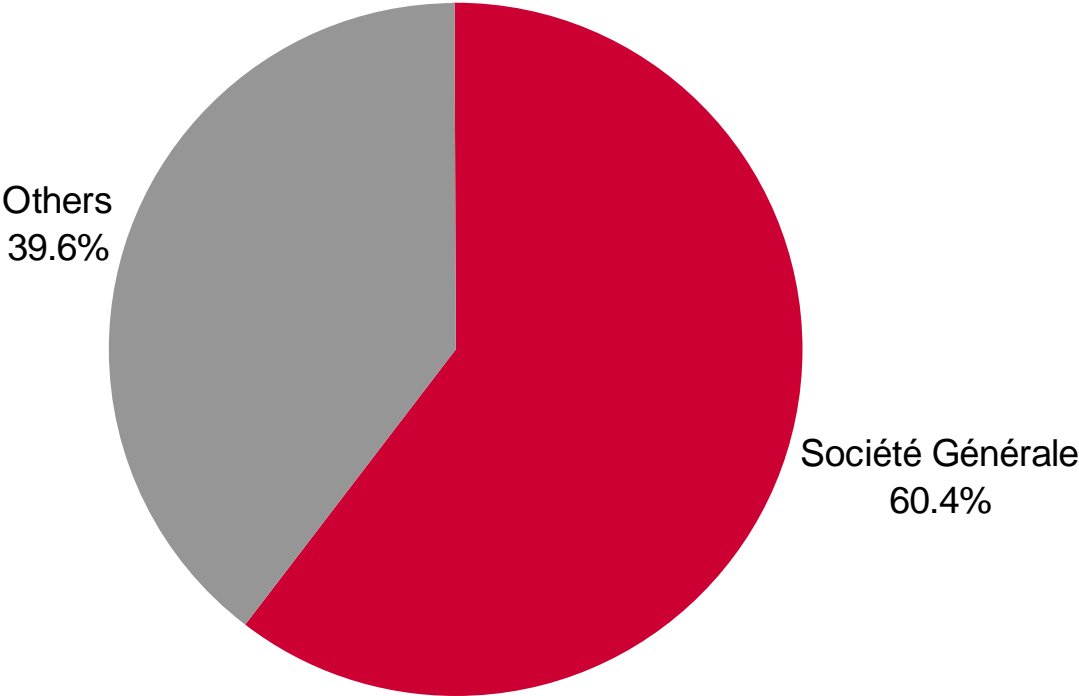
(for the period 1 October 2011 – 25 April 2012)



KB shareholders

As at 31 March 2012

Shares on registered capital according to excerpt from the Securities centre



As at 31 March 2012, KB held 238,672 own shares in treasury, representing 0.63% stake on registered capital.



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