KB

Results Q1 2026

Inside information

Komerční banka in 1Q 2026: increase in number of clients and revenues, dynamic growth of loans and deposits

“In the first quarter of this year, we saw generally very strong business activity. The number of our clients continued to grow. Consumer lending accelerated significantly. The volume of new mortgage loans approached the record set in 2021. Client deposit volumes also grew rapidly, particularly in savings accounts. However, intense competition in the market has thus far constrained the conversion of this positive development into accelerated revenue growth,” remarked Jan Juchelka, Komerční banka’s Chairman of the Board of Directors and Chief Executive Officer.

“Global risks to economic development in the coming quarters have tended recently to accumulate. However, thanks to completion of the KB 2025 transformation programme last year, Komerční banka is highly agile and well-prepared for all scenarios. At the same time, the Czech economy continues to perform strongly. The outlook for the rest of the year thus remains positive,” Jan Juchelka added.

- KB Group’s lending to customers rose by 7.6% year on year to CZK 914.1 billion.
- Deposits from clients expanded by 8.7% from a year earlier to CZK 1,129.4 billion.
- Volume of non-bank assets (mutual funds, pension funds, life insurance) under management was up by 0.8% to CZK 285.2 billion.
- The Komerční banka Group served a total of 2,287,000 customers, representing a year-on-year increase of 56,000. The new digital bank with the KB+ app was already used by 1,673,000 Komerční banka customers, an increase of 537,000 year on year.
- Total revenues were stable year on year, at CZK 9.1 billion. Operating expenditures decreased by (4.3%) to CZK 4.4 billion. The Group reported a CZK (0.1) billion net release of provisions for credit risk. Income taxes reached CZK 0.9 billion. Net profit attributable to the Group’s equity holders, at CZK 4.0 billion, decreased by (4.2%) year on year.
- Volume of regulatory capital reached CZK 108.0 billion, capital adequacy stood at 18.2%, and the Core Tier 1 ratio was 16.8%.
- The Annual General Meeting held on 23 April 2026 approved an annual dividend payment of CZK 95.60 per share (before tax) to Komerční banka shareholders as of 5 May. The dividend will be payable from 25 May 2026.
- KB had 90,642 shareholders (greater by 13,559 year on year), of which 84,415 were private individuals from the Czech Republic.

Prague, 30 April 2026 – Komerční banka reported today its unaudited consolidated results for the first quarter of 2026.

Business performance

Lending to clients was up by 7.6% to CZK 914.1 billion.[1] The volume of housing loans outstanding grew by 7.2%. New production of housing loans was higher by 107.3% compared to the previous year's first quarter, driven by the strong fundamentals of the Czech residential market and increased competitiveness of KB's product offerings. The year-on-year increase in consumer loans reached 3.3%, with a large part of this growth achieved during the first quarter of 2026. Growth in lending to businesses and other corporations reached 8.4% year on year.

Deposits from clients expanded by 8.7% year on year, to CZK 1,129.4 billion.[2] Within this total, the growth was mainly driven by volumes on term and saving accounts which increased by 17.9%. Meanwhile, the volume of KB Group clients' assets in mutual funds, pension savings, and life insurance had risen by 0.8% year on year to CZK 285.2 billion.

Financial performance

Total revenues reached CZK 9.1 billion, stable in comparison to the first quarter of 2025. Net interest income improved slightly, thanks to growing volumes of loans and deposits, while the intense competition was pushing down spreads from lending and deposits. Net fee and commission income declined slightly compared to the strong first quarter of last year, when corporate clients had been very active and particularly in the areas of debt capital markets and syndicated loans. Net income from financial operations increased year on year thanks to solid client demand for financial risk hedging in a volatile global economic environment.

Operating expenses were down by (4.3%), at CZK 4.4 billion. Personnel expenses were (10.6%) lower. The average number of employees decreased by (10.1%) year on year, a reflection of digitisation and optimisation of operational processes and the distribution network implemented over 2025. Administrative costs were stable year on year due to savings in IT support costs following the achievement of key milestones in the transformation programme. The estimated full-year contribution to regulatory funds (primarily the Resolution Fund and the Deposit Insurance Fund) increased slightly. The impact of investments in digitalisation on depreciation and amortisation charges was partially offset by a reduction in the use of real estate and space.

The overall credit risk profile remained excellent. Cost of risk reached a negative CZK (0.1) billion (net release of credit risk allowances). The quarter's result was positively influenced by successful resolution of several corporate client situations, an update of IFRS 9 provisioning models, and continuing resilience of the mortgage portfolio.

Reported net profit attributable to shareholders for 2026's first quarter decreased by (4.2%) year on year to CZK 4.0 billion. Income taxes came to CZK 0.9 billion.

Capital and liquidity

KB's capital adequacy ratio reached a strong 18.2%, and Core Tier 1 capital stood at 16.8%. During 2026, the reported capital ratios are adjusted for the 'foreseeable dividend' at the level of a 80% payout ratio, in accordance with management's published intention.

The liquidity coverage ratio was 162%, significantly above the regulatory minimum of 100%.

Shareholders and dividends

As of 31 March 2026, Komerční banka had 90,642 shareholders (up by 13,559 year on year), of which 84,415 (greater by 13,723 from the year earlier) were private individuals from the Czech Republic. Strategic shareholder Société Générale maintained its 60.4% stake while minority shareholders owned 39.0% and KB held 0.6% of the registered capital in treasury.

The Annual General Meeting held on 23 April 2026 approved a dividend payment of CZK 18.2 billion, or CZK 95.60 per share before tax. This represents 100% of attributable consolidated net profit generated by KB in 2025. The dividend can be claimed by those shareholders holding Komerční banka shares as of 5 May 2026. The dividend will be payable from 25 May 2026.

The approved dividend maintains capital adequacy at a level appropriate to the risks assumed under the given economic conditions in the Czech Republic and with respect to the Bank's business opportunities. The distribution also maintains adequate scope for Komerční banka Group's future business growth.

Considering the current state of affairs, KB's management intends for 2026 to propose distributing as dividends 80% of attributable consolidated net profit earned in the year.

[1] Including debt securities issued by KB's corporate clients and held by KB. The volume of reverse repo operations with clients as of 31 March 2026 was CZK 0.9 billion (nil as of 31 March 2025).
[2] Excluding repo operations with clients. The total volume of 'Amounts due to customers' moved up 9.0% to CZK 1,313.2 billion.

Market environment (in first quarter 2026)[1)]

During the first quarter, global financial markets were largely in an uptrend until the end of February, when tensions escalated between the United States and Israel on one side and Iran on the other. The ensuing conflict, along with the associated uncertainty and rising fuel prices, also led to increased market volatility.

The Czech economy has so far maintained relatively solid growth momentum in this environment; according to estimates by KB economists, it grew by about 0.4% quarter-on-quarter.

Economic growth had been even more robust in the preceding quarter, Q4 2025, with GDP rising by 0.7% quarter on quarter and 2.7% year on year. This growth was supported by household consumption and gross fixed capital formation.

In Q4 2025, nominal wages grew faster than inflation, leading to a 5.1% rise in real wages, though growth varied across sectors.[2)] The unemployment rate continued to be one of the lowest in the EU, standing at 3.2% in February 2026 (as per the Eurostat methodology after seasonal adjustment).[3)]

Inflation in the Czech Republic remained within the central bank's tolerance band around the 2% inflation target , with the annual rate at 1.9% in March 2026. The dynamics of core inflation increased to 2.9% in March from 2.7% in February, reaching 2.8% on average in Q1 2026.[4)]

The Czech National Bank has remained on hold, maintaining the two-week repo rate at 3.5% since the beginning of May 2025. As of 31 March 2026, the three-month PRIBOR stood at 3.62%, representing a slight decline of 10 basis points since the beginning of the year. The 10-year interest rate swap increased by 41 basis points since the start of the year to 4.53%, while the 5-year IRS edged up by 55 basis points to 4.38%. Yields on 10-year Czech government bonds rose by 27 basis points to 4.93%.

The Czech crown depreciated against the euro by 1.11% year to date, reaching CZK 24.52 per euro by the end of March.

The latest data on residential real estate prices for the fourth quarter of 2025, published by the Czech Statistical Office, show that prices of homes pn the secondary market in Prague increased by 3.8% quarter on quarter and by 13.7% compared with the fourth quarter of the previous year.[5)] Prices of secondary market flats in the rest of the country rose by 3.7% quarter on quarter and were 16.6% higher year on year. Prices of newly developed flats in Prague increased by 0.9% quarter on quarter in the fourth quarter of 2025 and were up by 13.3% compared with the same period a year earlier. According to the European House Price Index[6)], Czech residential real estate prices increased by 2.0% quarter on quarter and by 18.4% year on year.

As of February 2026 (latest available data), total bank lending on the overall market (excluding repo operations) had grown by 7.6% year on year.[7)] Lending to individuals climbed by 9.1%, with housing loans expanding 8.8% year over year. Lending to businesses and other corporations increased year on year by 6.0%.

The volume of client deposits in Czech banks had expanded by 6.2% year over year as of February 2026.[8)] Deposits from individuals had grown in total by 5.2% while the market deposits from businesses and other corporations were up by 7.2% year over year. Deposits on current and term deposits grew by 2.8% and 7.3%, respectively, while saving deposits were up by 12.5% over 12 months.

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1) Unless stated otherwise, data sources for this section: Czech Statistical Office, Czech National Bank, KB Economic Research. Comparisons are year on year.
2) The latest available data for the fourth quarter showed wage inflation at 7.4% year on year (up by 5.1%) in real terms).
3) Source: https://ec.europa.eu/eurostat/databrowser/view/EI_LMHR_M/default/table?lang=en&category=euroind.ei_lm Data as of February 2026.
4) Source: https://www.cnb.cz/arad/#/en/display_link/single__SCPIMZM09YOYPECNA_ ARAD statistics of the CNB.
5) Source: https://csu.gov.cz/produkty/indices-of-realized-flat-prices-4-quarter-of-2025, publication code 014007-25, released 16 March 2026.
6) Source: https://ec.europa.eu/eurostat/databrowser/view/prc_hpi_q__custom_10886471/default/table?lang=en
7) Source of data on banking market developments: ARAD statistics of the CNB, www.cnb.cz/arad.
8) Source of data on banking market developments: ARAD statistics of the CNB, www.cnb.cz/arad.

Developments in the client portfolio and distribution networks

	31 Mar 2025	31 Mar 2026	Change YoY
KB Group's customers	2,231,000	2,287,000	56,000
Komerční banka	1,738,000	1,798,000	60,000
– Individual clients	1,496,000	1,556,000	60,000
– KB+ users	1,136,000	1,673,000	537,000
Modrá pyramida	378,000	336,000	(42,000)
KB Penzijní společnost	413,000	389,000	(24,000)
ESSOX (Group)	106,000	95,000	(11,000)
KB Retail branches (CZ)	204	172	(32)
KB Poradenství outlets	199	203	4
ATMs (KB network)	764	750	(14)
ATMs (Total shared network)	1,939	1,919	(20)
Number of active debit cards	1,612,000	1,669,000	57,000
Number of active credit cards	228,000	233,000	5,000

Comments on business and financial results

The financial data published below are from unaudited consolidated results compiled under IFRS (International Financial Reporting Standards). Unless stated otherwise, the data are as of 31 March 2026.

BUSINESS PERFORMANCE

Loans to customers

Total **gross volume of lending to clients** rose by 7.6% year on year to CZK 914.1 billion.[1)]

In **lending to individuals,** the overall volume of housing loans grew by 7.2% from the year earlier. Within this total, the portfolio of mortgages to individuals expanded by 9.8% to CZK 315.4 billion. Modrá pyramida's loan portfolio volume decreased by (0.4%) to CZK 97.8 billion. New production of housing loans was higher by 107.3% compared to the previous year's first quarter, at CZK 27.3 billion. The volume of KB Group's consumer lending (provided by the Bank and ESSOX Group in the Czech Republic and Slovakia) was up by 3.3%, at CZK 40.4 billion.

The total volume of **loans to businesses** and other lending provided by KB Group was greater by 8.4% year on year, at CZK 460.5 billion.

Lending to small businesses grew by 6.9%, to CZK 51.2 billion. The overall CZK volume of credit granted by KB to medium-sized, large corporate, and other clients in the Czech Republic and Slovakia[2)] climbed by 8.3% year on year to CZK 369.7 billion. At CZK 39.5 billion, the total credit and leasing amounts outstanding at SGEF were up by 11.5% year over year.

Amounts due to customers and assets under management

The **volume of standard client deposits** across KB Group increased by 8.7% year on year to CZK 1,129.4 billion.[3)]

Deposits at Komerční banka from individual clients grew by 11.7% to CZK 376.5 billion. The deposit book at Modrá pyramida contracted by (9.7%) to CZK 43.9 billion. Total deposits from businesses and other corporations increased by 8.0% to CZK 700.1 billion.

The volumes in mutual funds held by KB Group clients declined by (2.2%) to CZK 159.5 billion, influenced by market volatility and the year-over-year appreciation of the koruna, which reduced the koruna value of assets denominated in dollars or euros. Client assets managed by KB Penzijní společnost grew by 5.0% to CZK 77.1 billion. Technical reserves in life insurance at Komerční pojišťovna were higher by 4.5% year on year, at CZK 48.6 billion.

The Group's liquidity as measured by the ratio of net loans[4)] to deposits (excluding repo operations with clients but including debt securities held by KB and issued by the Bank's clients) stood at 80.1%. The Group's liquidity coverage ratio ended the first quarter at 162%and the net stable funding ratio at 142%, both well above their regulatory limits of 100%.

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1) Including debt securities issued by KB's corporate clients and excluding reverse repo operations with clients. The volume including repo operations with clients increased by 7.7% year on year to CZK 914.9 billion.
2) Inclusive of factor finance outstanding at Factoring KB and merchant and car dealers' financing from ESSOX Group.
3) Excluding volatile repo operations with clients. The total volume of 'Amounts due to customers' increased by 9.0% year on year to CZK 1,313.2 billion.
4) Gross volume of loans reduced by the volume of provisions for loan losses.

FINANCIAL PERFORMANCE

Income statement

Komerční banka's **revenues (net operating income)** reached CZK 9,136 million, which level was stable in comparison to the first quarter of 2025.

Net interest income was higher by 0.6%, at CZK 6,443 million, driven by growing volumes of loans and deposits even as intense competition was pressing on spreads from lending and deposits. The average deposit spreads were also influenced by a changing mix of deposits. Net interest margin for the three months of 2026, computed as the ratio of net interest income to interest-earning assets reported on the balance sheet, reached 1.6% (compared to 1.7% a year earlier).

Net fee and commission income declined by (7.3%) to CZK 1,638 million. This decline was primarily due to the high base from the first quarter of the previous year, which saw particularly strong demand from corporate clients for specialised financial services, such as bond issuance and loan syndication. Income from transaction fees has shifted to a new, lower level after most payments in retail banking have been included in KB+ subscription plans. On the other hand, deposit product fees improved year on year, driven by the higher number of clients and their growing adoption of higher KB+ subscription tiers. Meanwhile, these fees were down at Modrá pyramida. Income from loan services decreased somewhat, mainly due to lower fees for consumer loans. Fees from cross-selling of mutual funds and insurance were up, driven by higher client assets managed in these products.

Net profit on financial operations increased by 10.9% from 2025's first quarter to CZK 1,039 million. The volatile environment boosted demand for risk hedging, particularly in the foreign exchange market. At the same time, interest rate hedging benefited from increased lending activity and bond issuance by clients. However, the highly competitive environment affected the margins and prices achieved. Revenue from foreign exchange payments was lower year-over-year, despite an increase in the number of foreign currency transactions conducted by clients, a factor that was also influenced by the new KB+ multi-currency account feature.

Dividend and other income was lower by (36.0%) CZK 16 million. This line item primarily comprises revenues from property rental as well as ancillary services and dividends from associated companies.

Operating expenses declined by (4.3%) to CZK 4,398 million. The average number of employees decreased by (10.1%) to 6,502[1], reflecting a gradual reduction over the course of 2025 driven by advances in digitisation and the optimisation of operational processes and the distribution network. Personnel expenses decreased by (10.6%) to CZK 1,991 million. The management agreed with the trade unions on increasing the average salary by approximatelly 2.5%, with effect from April 2026. General and administrative expenses (not including contributions to the regulatory funds) were stable, at CZK 982 million. A slight increase in most categories of administrative expenses was offset by a decline in IT support costs after the Group achieved key digitalization milestones. The estimated full-year levy to the regulatory funds (Deposit Insurance Fund, Resolution Fund) was up by 6.7% year on year, at CZK 408 million. Depreciation, amortisation, and impairment of operating assets grew by 1.3% to CZK 1,018 million, as higher software amortisation was partially offset by the impact of a reduction in premises used.

The sum of profit before allowances for loan losses, provisions for other risk, profit on subsidiaries, and income tax (**operating profit**) was up by 4.4%, at CZK 4,738 million.

Cost of risk (impairment losses, provisions for loans, and net result from loans written off) reached CZK (101) million (i.e. a net release of provisions or (4) basis points in relative terms) compared to a net release of CZK (496) million a year earlier. The quarter's result was positively impacted by the successful resolution of several corporate client situations, an update of IFRS 9 provisioning models, and the continued resilience of the mortgage portfolio. The overal credit risk profile remained excellent.

Income from shares in associated undertakings (i.e. Komerční pojišťovna) was up by 9.6% year on year, at CZK 84 million, influenced by interest rate developments, as well as creation and utilisation of the insurance reserves.

[1] Recalculated to a full-time equivalent number according to methodology of the Czech Statistical Office.

Net result from subsidiaries and associates amounted to CZK 0 (nil), unchanged from the prior year.

Net loss on other assets reached CZK (3) million, reflecting results from sales of buildings and disposal of some software, partly offsetting each other. In the previous year's first quarter, net gain on other assets had been CZK 16 million.

Income tax was lower by (0.6%), at CZK 887 million.

KB Group's consolidated net profit for the first quarter of 2026 reached CZK 4,032 million, which was down by (4.8%) in comparison with the year earlier. Of this total, CZK 23 million was profit attributable to the non-controlling owners of minority stakes in KB's subsidiaries (down by 53.6% year on year).

Reported **net profit attributable to the Group's equity holders** totalled CZK 4,009 million, which is (4.2%) lower year on year.

Other comprehensive income reached CZK (246) million. This derived mainly from revaluation of some cash flow hedging positions and debt securities. Consolidated comprehensive income for the first quarter of 2026 totalled CZK 3,786 million, of which CZK 25 million was attributable to owners of non-controlling stakes.

Statement of financial position

Unless indicated otherwise, the following text provides a comparison of the balance sheet values as of 31 March 2026 with the values from the statement of financial position as of 31 December 2025.

Assets

As of 31 March 2026, KB Group's total assets had grown by 8.9% year to date to CZK 1,741.9 billion.

Cash and current balances with central banks were down by (4.1%), at CZK 87.9 billion. Financial assets held for trading at fair value through profit or loss (trading securities and derivatives) increased by 27.7% to CZK 51.3 billion. The fair value of hedging financial derivatives declined by (12.1%) to CZK 7.7 billion.

Year to date, there was a (4.8%) drop in financial assets at fair value through other comprehensive income totalling CZK 8.2 billion. This item consisted mainly of debt securities issued by government institutions.

Financial assets at amortised cost grew by 9.6% to CZK 1,555.6 billion. The largest portion of this consisted of (net) loans and advances to customers, which increased year to date by 0.1% to CZK 906.1 billion. A 98.4% share in the gross amount of client loans was classified in Stage 1 or Stage 2 while 1.6% of the loans were classified in Stage 3 (non-performing loans). The volume of loss allowances created for amounts due from customers came to CZK 10.8 billion. Loans and advances to banks climbed by 40.8% to CZK 470.3 billion. The majority of this item consists in reverse repos with the central bank. The value held in debt securities was lower by (0.6%), at CZK 179.2 billion, as of the end of March 2026.

Revaluation differences on portfolio hedge items totalled CZK (0.8) billion, higher by 83.1%. Current and deferred tax assets stood at CZK 0.4 billion. Prepayments, accrued income, and other assets, which include receivables from securities trading and settlement balances, increased overall by 10.0% to CZK 6.4 billion. Assets held for sale declined by (100.0%) to CZK 0 billion.

Investments in associates rose by 2.3%, to CZK 2.7 billion, compared to the 2025 year-end value.

The net book value of tangible assets decreased by (1.6%) to CZK 8.1 billion. Intangible assets declined by (1.1%) to reach CZK 10.8 billion. Goodwill, which primarily derives from the acquisitions of Modrá pyramida, SGEF, and ESSOX, remained unchanged at CZK 3.8 billion.

Liabilities

Total liabilities were 9.4% higher in comparison to the end of 2025 and stood at CZK 1,609.2 billion.

Financial liabilities at amortised cost went up by 9.0% to CZK 1,479.1 billion. Amounts due to customers comprise the largest proportion of this sum, and these climbed by 7.6% to CZK 1,313.2 billion. This total included CZK 183.7 billion of liabilities from repo operations with clients and CZK 9.3 billion of other payables to customers. Amounts due to banks increased through the 3 months of 2026 by 39.9% to CZK 145.0 billion.

Revaluation differences on portfolios hedge items were CZK (30.1) billion. Current and deferred tax liabilities ended at CZK 1.1 billion, up by 7.0%. Accruals and other liabilities, which include payables from securities trading and settlement balances, grew by 26.0% to CZK 20.3 billion.

The provisions balance was (10.7%) lower, at CZK 0.7 billion. Provisions for other credit commitments are held to cover credit risks associated with credit commitments issued. The provisions for contracted commitments principally comprise those for ongoing contracted contingent commitments, legal disputes, self-insurance, and the retirement benefits plan.

Subordinated and senior non-preferred debt, at CZK 75.0 billion, was up by 18.6% year to date., because the volume of senior non-preferred loans drawn to meet the regulatory requirements for own funds and eligible liabilities (MREL) instruments was increased in two tranches totalling EUR 300 million during the first quarter of 2026.

Equity

Total equity rose year to date by 2.9% to CZK 132.7 billion. The value of non-controlling interests reached CZK 1.7 billion. As of 31 March 2026, KB held in treasury 1,193,360 of its own shares constituting 0.63% of the registered capital.

Regulatory capital and other regulatory requirements

Total regulatory capital for the capital adequacy calculation came to CZK 108.0 billion as of 31 March 2026. Capital adequacy stood at 18.2%. Core Tier 1 (CET1) capital totalled CZK 99.8 billion and the Core Tier 1 ratio was 16.8%. Tier 2 capital summed to CZK 8.2 billion, which was 1.4% of risk-weighted assets.

In March 2026, Komerční banka, as borrower, concluded agreements with its parent company Société Générale, as lender, on provisioning of a Tier 2 subordinated loan in the amount of EUR 150 million, with 10-year maturity, a call option for the benefit of Komerční banka after 5 years, and an interest rate of EURIBOR 1M plus 1.69% p.a.

As from 1 January 2026, Komerční banka's overall capital requirements (OCR) were at approximately 16.6%. The minimum required level of CET1 was 12.0% and the minimum Tier 1 capital ratio stood at 14.0%.

As of 31 March 2026, KB Group's Liquidity Coverage Ratio came to 162% and Net Stable Funding Ratio to 142%. The applicable regulatory minimum for both indicators is 100%.

Effective from 11 August 2025, KB Group has needed to comply with an MREL minimum requirement equal to 20.8% of the consolidated total risk exposure and 5.91% of the consolidated total exposure. The MREL requirement is defined as the sum of the amount of loss absorption and recapitalisation.

In addition to the MREL, expressed as a percentage of risk-weighted assets, the Group must also fulfil the combined capital buffer. This requirement stood at 6.25% as of 31 March 2026.

Pursuing the so-called "single point of entry" resolution strategy, KB intends to fulfil its MREL requirements by taking on senior non-preferred loans from Société Générale S.A. As of 31 March 2026, KB had accepted such loans in a total principal volume of EUR 2.7 billion.[1)] KB Group's MREL ratio stood at 29.3%.

[1)] An overview of senior non-preferred tranches to meet the MREL requirements is provided in the Annex.

Developments in corporate governance

The Annual General Meeting held on 23 April 2026 approved, among other items, the annual financial statements and consolidated financial statements for the year 2025 and distribution of profit, the Report on Remuneration for the year 2025, and amendments to the Articles of Association. It also approved appointment of KPMG Česká republika Audit s.r.o. as statutory auditor for the year 2026, including for the Sustainability Report. It elected Ms Cecile Bartenieff, Mr Hervé de Kerdrel, Mr Bruno Delas, and Mr. Pierre Villeroy de Galhau as members of the Supervisory Board. Furthermore, it elected Mr Pierre Villeroy de Galhau as a member of the Audit Committee.

ANNEX: Consolidated results as of 31 March 2026 under International Financial Reporting Standards (IFRS)

Profit and Loss Statement	Reported			Recurring		
	1Q 2025	1Q 2026	Change YoY	1Q 2025	1Q 2026	Change YoY
(CZK million, unaudited)						
Net interest income	6,404	6,443	0.6%	6,404	6,443	0.6%
Net fee and commission income	1,768	1,638	(7.3%)	1,768	1,638	(7.3%)
Net profit on financial operations	937	1,039	10.9%	937	1,039	10.9%
Dividend and other income	26	16	(36.0%)	26	16	(36.0%)
Net banking income	**9,135**	**9,136**	**0.0%**	**9,135**	**9,136**	**0.0%**
Personnel expenses	(2,226)	(1,991)	(10.6%)	(2,226)	(1,991)	(10.6%)
General admin. expenses (excl. regulatory funds)	(982)	(982)	(0.0%)	(982)	(982)	(0.0%)
Resolution and similar funds	(382)	(408)	6.7%	(382)	(408)	6.7%
Depreciation, amortisation and impairment of operating assets	(1,005)	(1,018)	1.3%	(1,005)	(1,018)	1.3%
Total operating expenses	**(4,595)**	**(4,398)**	**(4.3%)**	**(4,595)**	**(4,398)**	**(4.3%)**
Operating profit	**4,540**	**4,738**	**4.4%**	**4,540**	**4,738**	**4.4%**
Impairment losses	488	98	(79.9%)	488	98	(79.9%)
Net gain from loans and advances transferred and written off	9	3	(70.5%)	9	3	(70.5%)
Cost of risk	**496**	**101**	**(79.7%)**	**496**	**101**	**(79.7%)**
Net operating income	**5,036**	**4,839**	**(3.9%)**	**5,036**	**4,839**	**(3.9%)**
Income from share of associated companies	76	84	9.6%	76	84	9.6%
Net profit/(loss) on subsidiaries and associates	0	0	n.a.	0	0	n.a.
Net profits on other assets	16	(3)	+/-	16	(3)	+/-
Profit before income taxes	**5,128**	**4,919**	**(4.1%)**	**5,128**	**4,919**	**(4.1%)**
Income taxes	(892)	(887)	(0.6%)	(892)	(887)	(0.6%)
Net profit for the period	**4,236**	**4,032**	**(4.8%)**	**4,236**	**4,032**	**(4.8%)**
Profit attributable to the Non-controlling owners	50	23	(53.6%)	50	23	(53.6%)
Profit attributable to the Group's equity holders	**4,186**	**4,009**	**(4.2%)**	**4,186**	**4,009**	**(4.2%)**

Statement of Financial Position	31 Dec 2025	31 Mar 2026	Year to date
(CZK million, unaudited)			
Assets	**1,599,579**	**1,741,937**	**8.9%**
Cash and current balances with central bank	91,662	87,882	(4.1%)
Loans and advances to banks	333,989	470,299	40.8%
Loans and advances to customers (net)	904,839	906,079	0.1%
Securities and trading derivatives	229,100	238,730	4.2%
Other assets	39,989	38,946	(2.6%)
Liabilities and shareholders' equity	**1,599,579**	**1,741,937**	**8.9%**
Amounts due to banks	103,590	144,957	39.9%
Amounts due to customers	1,220,955	1,313,157	7.6%
Securities issued	30,166	18,133	(39.9%)
Subordinated and senior non preferred debt	63,234	74,983	18.6%
Other liabilities	52,713	57,995	10.0%
Total equity	128,921	132,712	2.9%

Key ratios and indicators	31 Mar 2025	31 Mar 2026	Change year on year
Capital adequacy (CNB)	18.7%	18.2%	▼
Tier 1 ratio (CNB)	17.7%	16.8%	▼
Total risk-weighted assets (CZK billion)	560.6	594.7	6.1%
Risk-weighted assets for credit risk (CZK billion)	443.7	480.2	8.2%
Net interest margin (NII / average interest-bearing assets)[III]	1.7%	1.6%	▼
Loans (net) / deposits ratio[IV]	81.9%	80.1%	▼
Cost / income ratio[V]	50.3%	48.1%	▼
Return on average equity (ROAE)[VI]	13.0%	12.4%	▼
Return on average Tier 1 capital[VII]	16.8%	16.1%	▼
Return on average assets (ROAA)[VIII]	1.1%	1.0%	▼
Earnings per share (CZK)[IX]	88.7	84.9	(4.2%)
Average number of employees during the period	7,236	6,502	(10.1%)

Business performance in retail segment – overview	31 Mar 2026	Change year on year
(CZK billion)		
Mortgages to individuals – volume of loans outstanding	315.4	9.8%
Building savings loans (MPSS) – volume of loans outstanding	97.8	(0.4%)
Consumer loans (KB + ESSOX + PSA Finance) – volume of loans outstanding	40.4	3.3%
Small business loans – volume of loans outstanding	51.2	6.9%
Insurance premiums written (KP)	3,074.0	46.7%

Senior non-preferred loans as of 31 March 2026:

Drawing date	Principal	Call option date*	Interest rate (ACT/360)
27 Jun 2022	EUR 250m	28 Jun 2027	3M Euribor + 2.05%
21 Sep 2022	EUR 250m	21 Sep 2026	1M Euribor + 1.82%
21 Sep 2022	EUR 250m	21 Sep 2029	1M Euribor + 2.13%
9 Nov 2022	EUR 250m	9 Nov 2027	1M Euribor + 2.23%
9 Nov 2022	EUR 250m	9 Nov 2028	3M Euribor + 2.28%
15 Jun 2023	EUR 250m	15 Jun 2026	3M Euribor + 1.70%
15 Jun 2023	EUR 200m	15 Jun 2028	3M Euribor + 2.01%
28 Nov 2023	EUR 250m	30 Nov 2026	3M Euribor + 1.51%
28 Nov 2023	EUR 200m	29 Nov 2027	3M Euribor + 1.61%
10 Nov 2025	EUR 250m	12 Nov 2029	3M Euribor + 1.06%
13 Mar 2026	EUR 150m	13 Mar 2029	1M Euribor + 1.06%
13 Mar 2026	EUR 150m	14 Mar 2033	1M Euribor + 1.42%

* Call option exercise date is 1 year before final maturity date.

Subordinated debt as of 31 March 2026:

Drawing date	Principal	Call option date*	Interest rate (ACT/360)
10 Oct 2022	EUR 100m	11 Oct 2027	3M Euribor + 3.79%
29 Nov 2023	EUR 100m	29 Nov 2028	3M Euribor + 2.82%
13 Mar 2026	EUR 150m	13 Mar 2031	1M Euribor + 1.69%

* Call option exercise date is 5 years before final maturity date.

Financial calendar

30 July 2026 1H and 2Q 2026 results

29 October 2026 9M and 3Q 2026 results

Definitions of the performance indicators mentioned herein:

I. Housing loans: mortgages to individuals provided by KB + loans to clients provided by Modrá pyramida;

II. Cost of risk in relative terms: annualised 'Allowances for loan losses' divided by the average of 'Gross amount of client loans and advances', year to date;

III. Net interest margin (NIM): 'Net interest income' divided by average interest-earning assets (IEA) year to date. IEA comprise 'Cash and current balances with central banks' ('Current balances with central banks' only), 'Loans and advances to banks', 'Loans and advances to customers', 'Financial assets held for trading at fair value through profit or loss' (debt securities only), 'Non-trading financial assets at fair value through profit or loss' (debt securities only), 'Financial assets at fair value through other comprehensive income' (debt securities only), and 'Debt securities';

IV. Net loans to deposits: ('Net loans and advances to customers' inclusive of debt securities held by KB and issued by the Bank's clients less 'reverse repo operations with clients') divided by the quantity ('Amounts due to customers' less 'repo operations with clients');

V. Cost-to-income ratio: 'Operating costs' divided by 'Net operating income';

VI. Return on average equity (ROAE): annualised 'Net profit attributable to the Group's equity holders' divided by the quantity average group 'shareholders' equity' less 'Minority equity', year to date;

VII. Return on average Tier 1 capital: annualised 'Net profit attributable to the Group's equity holders' divided by average group 'Tier 1 capital', year to date;

VIII. Return on average assets (ROAA): annualised 'Net profit attributable to the Group's equity holders' divided by average 'Total assets', year to date;

IX. Earnings per share: annualised 'Net profit attributable to the Group's equity holders' divided by the quantity average number of shares issued minus average number of own shares in treasury.

Reconciliation of 'Net interest margin' calculation, (CZK million, consolidated, unaudited):

(source: Profit and Loss Statement)	1Q 2026		1Q 2025	
Net interest income, year to date	**6,443**		**6,404**	
Of which:				
Loans and advances at amortised cost	13,669		13,671	
Debt securities at amortised cost	1,416		1,402	
Other debt securities	38		40	
Financial liabilities at amortised cost	(7,447)		(7,359)	
Hedging financial derivatives – income	9,760		9,420	
Hedging financial derivatives – expense	(10,993)		(10,769)	

(source: Balance Sheet)	31 Mar 2026	31 Dec 2025	31 Mar 2025	31 Dec 2024
Cash and current balances with central banks/Current balances with central banks	81,137	83,686	76,310	64,383
Loans and advances to banks	470,299	333,989	377,916	335,834
Loans and advances to customers	906,079	904,839	851,197	853,022
Financial assets held for trading at fair value through profit or loss / Debt securities	34,427	25,652	24,569	19,622
Non-trading financial assets at fair value through profit or loss / Debt securities	0	0	0	0
Financial asset at fair value through other comprehensive income (FV OCI) / Debt securities	8,149	8,568	9,993	11,258
Debt securities	179,247	180,312	182,940	182,874
Interest-bearing assets (end of period)	**1,679,339**	**1,537,045**	**1,522,926**	**1,466,993**
Average interest-bearing assets, year to date	**1,608,192**		**1,494,959**	
NIM year to date, annualised	**1.60%**		**1.71%**	