

Komerční banka Group

Financial results as of 30 June 2015

According to International Financial Reporting Standards, consolidated, unaudited

Prague, 5 August 2015

NA PARTNERSTVÍ ZÁLEŽÍ



Disclaimer

This document contains a number of forward-looking statements relating to the targets and strategies of the Komerční banka Group. These statements are based on a series of assumptions, both general and specific. As a result, there is a risk that these projections will not be met. Readers are therefore advised not to rely on these figures more than is justified as the Group's future results are liable to be affected by a number of factors and may therefore differ from current estimates.

Readers are advised to take into account factors of uncertainty and risk when basing their investment decisions on information provided in this document.

Results and ratios in this presentation are as of 30 June 2015, 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

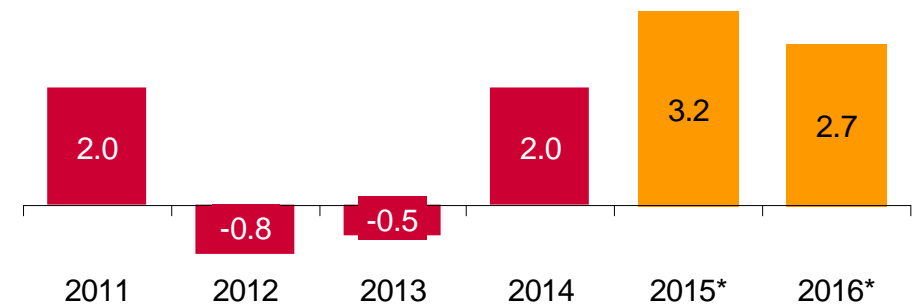
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Strong domestic demand, high utilisation of capacities

- Strong underlying growth in economic output. Reported GDP affected by timing of excise tax changes, 1Q15 above trend at +4.0% YoY, +2.5% QoQ; likely to be corrected in 2Q15
- Strong domestic investment activity due to above-average utilisation of capacities in industry, housing market recovery, fiscal stimulus and tapping of outstanding EU funds
- Unemployment rate dropped to 6.2% in June (-1.2 p.p. YoY), nearing NAIRU*. CPI inflation at 0.8% in June, picking up gradually
- Retail sales rose 6.6% YoY, industrial production +4.6%, construction output +13.4% and exports +3.3% (all in May, YoY, seas. adj.)
- Czech National Bank affirmed its commitment to intervene on the FX market if needed to weaken the koruna so that the exchange rate is kept close to CZK 27 to the euro

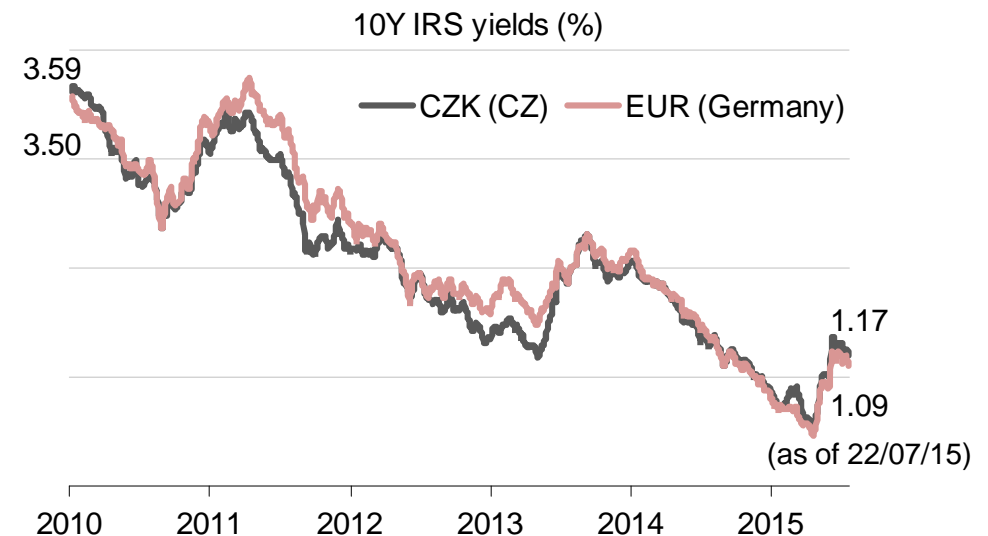
* Non-Accelerating Inflation Rate of Unemployment

Real GDP outlook (YoY, %)



Source: CSO, 2015–2016* KB Economic & Strategy Research forecast

CZK long-term yields increased in 2Q, in tight link with development on EUR



Komerční banka in the first half of 2015

**Increasing number of clients,
enhancing set of services
and cyber security**

- Number of KB bank clients rose by 2%, growing in all segments
- As the first in the Czech Republic, KB introduced a full SEPA Direct Debit service, and a credit card for small business clients, which pays back 1% of every transaction to the client as a reward
- KB provided its clients with a tool developed by IBM Trusteer to enhance security of their devices against malware infections and phishing attacks

**Supporting economic growth
by accelerated lending.
Growing client funds
under management**

- Lending accelerated to 5.6% year on year, driven by mortgages and corporate loans, recently joined by consumer and small business lending
- Volume of deposits rose by 7.5% year on year. Clients' non-bank assets under management increased by 14.5%

**Consolidation of profit thanks to
good portfolio quality**

- Consolidated revenues increased by 0.7% on a like-for-like basis, underpinned by growing business volumes
- Cost of risk dropped by 85%, reflecting sound quality of the asset portfolio
- OPEX up due to new duty to Resolution Fund. Underlying OPEX stable
- The attributable net profit rose by 4.0%

Selected deals of the second quarter of 2015



Duslo, a.s.

Senior Unsecured
Club Credit Facility

EUR 250,000,000

Mandated Lead Arranger

SLOVAKIA, 2015



MND a.s.

Club Loan Facility

EUR 250,000,000

Coordinator, Mandated Lead Arranger
and Facility Agent

CZECH REP., 2015



Energy 21 Group

Term Facilities Agreement

up to CZK 4,000,000,000

Mandated Lead Arranger

CZECH REP., 2015



PYROTEK CZ, s.r.o.

Investment Loan
Term and Revolving Facilities Agreement

CZK 280,000,000

Complex Bank Services Provider

CZECH REP., 2015

Moravia Green Power s.r.o.

Investment Loan
IR Hedging

CZK 180,000,000

Complex Bank Services Provider

CZECH REP., 2015



PRESSOL Tschechien s.r.o.

Investment Loan
Operational Loan

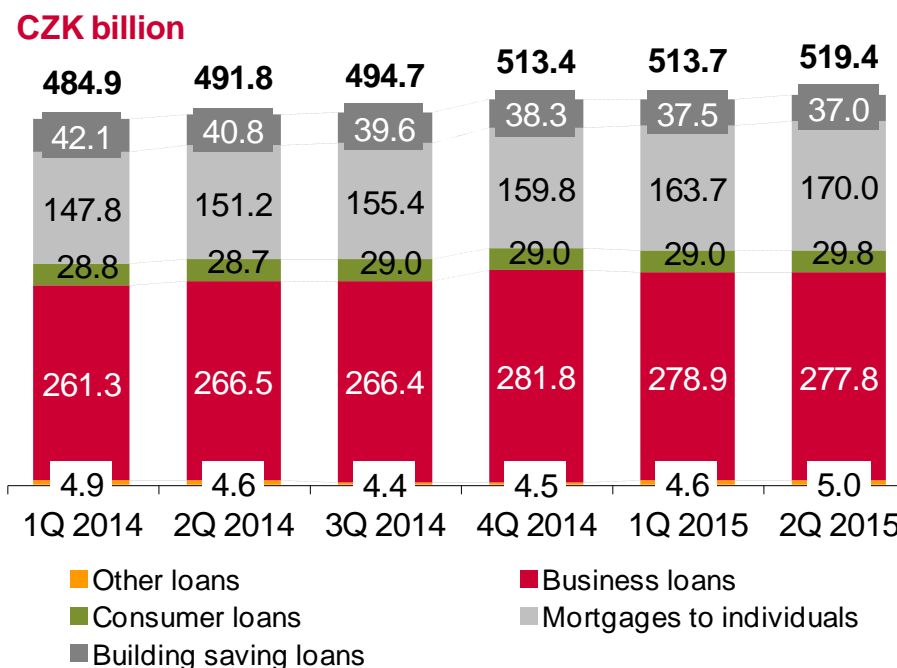
EUR 9,220,270

Complex Bank Services Provider

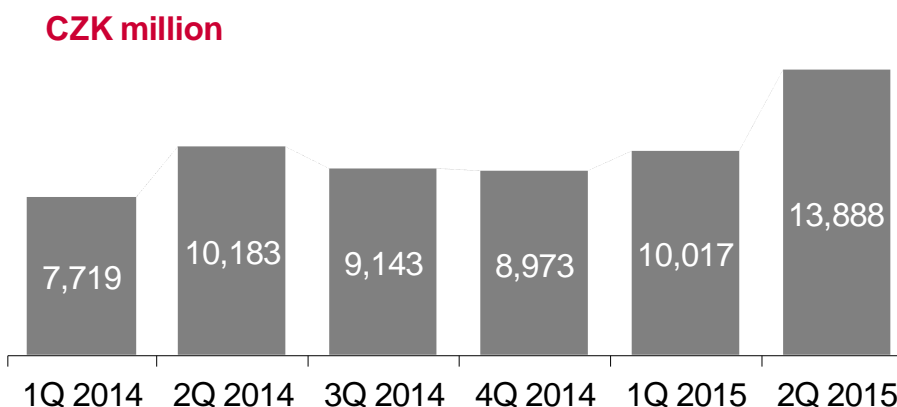
CZECH REP., 2015

Positive lending trend

- Gross loans up 5.6% YoY, +1.1% QoQ*
- Good results in 2Q15 in consumer and small business lending thanks to simplified granting procedures and ongoing investments in sales capabilities and advisory skills of RMs
- Group housing loans +7.8% YoY. Individual clients' current preference for mortgages reflected in growth of mortgages (+12.4% to CZK 170.0 billion) while the decline in the volume of Modrá pyramida's loan portfolio slowed to 9.4% (to reach CZK 37.0 billion)
- Consumer loans (KB + ESSOX) up by 3.6% YoY to CZK 29.8 billion
- Business loans up 4.2% YoY*, of which:
 - Small businesses (KB) +3.4% to CZK 29.1 bil.
 - Corporations (incl. Factoring KB) +4.0%* to CZK 225.2 billion
 - SGEF (leasing) +7.5% to CZK 23.4 billion



Sales volume of mortgages to individuals

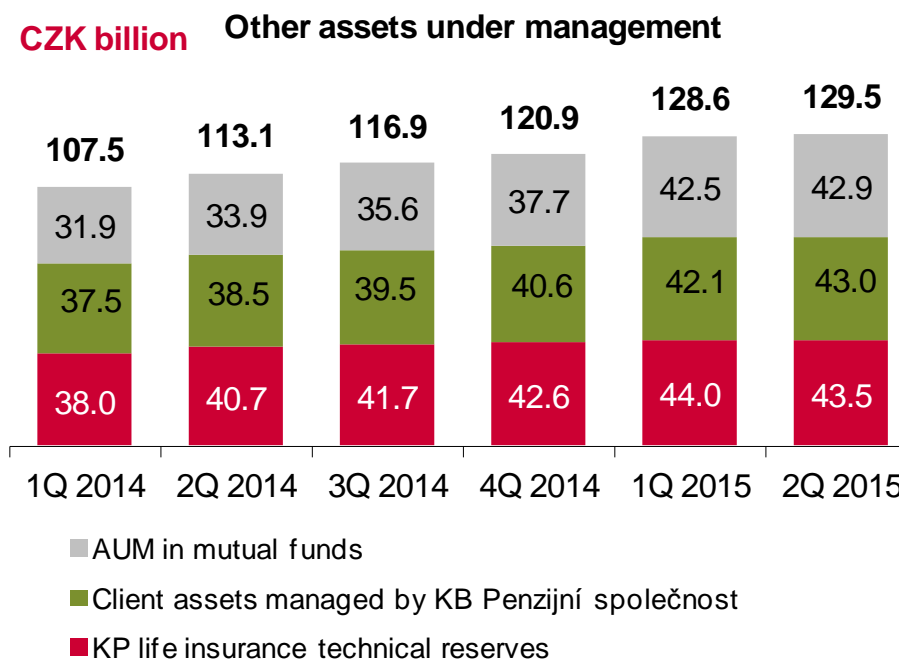
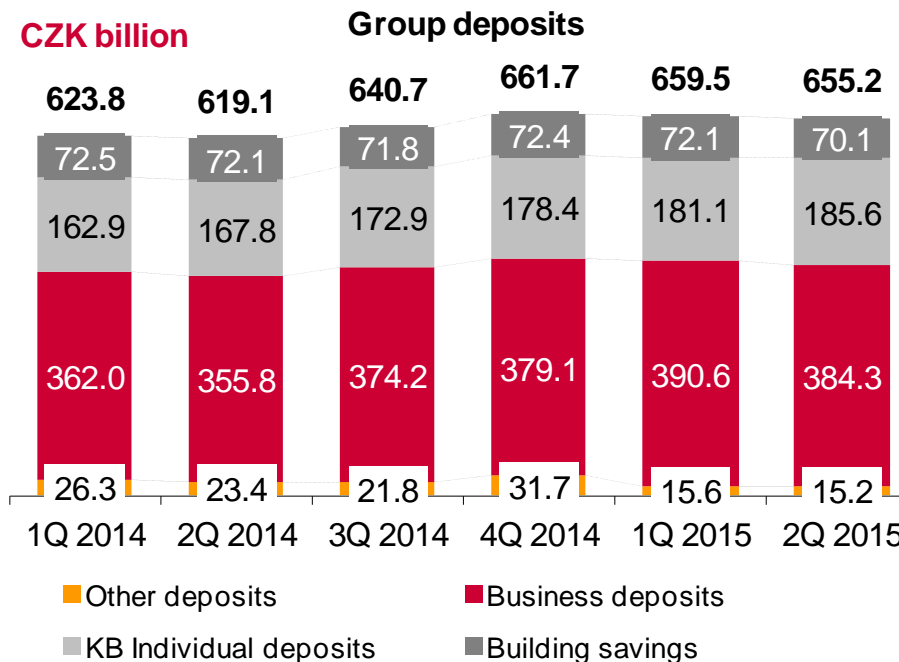


* In 2Q 2015, KB reclassified an exposure from 'Loans to clients' to 'Amounts due from banks', following a client's merger

Stabilisation in total assets under management

- Standard Group deposits (excluding repo) grew by +7.5% YoY to CZK 646.1 billion, -0.6% QoQ
- Deposits from business clients +8.0% YoY to CZK 384.3 billion, seasonal drop in 2Q
- KB (bank) deposits from individuals +10.6% YoY to CZK 185.6 billion
- MPSS deposits down 2.8% YoY to CZK 70.1 billion
- Current accounts +11.5% to CZK 429.2 billion, term and savings accounts -4.8% YoY to CZK 189.8 billion
- Clients' pension assets grew +11.7% YoY to CZK 43.0 bil. (o/w Transformed Fund, deconsolidated since 1Q 2015, +9.6% to CZK 41.6 billion)
- KP life insurance technical reserves rose by 6.8% YoY to CZK 43.5 billion
- AUM in mutual funds (sold by KB+MPSS) increased by 26.7% YoY to CZK 42.9 billion

Deposits and assets under management



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Net earnings underpinned by consolidation of revenues and very low cost of risk

Profit and Loss Statement (CZK million, unaudited)	1H 2014 Reported	1H 2014 Pro forma	1H 2015 Reported	Change YoY	Change YoY Like-for-like
Net interest income	10,614	10,210	10,223	-3.7%	0.1%
Net fees & commissions	3,402	3,561	3,486	2.5%	-2.1%
Income from financial operations	1,077	1,076	1,247	15.8%	15.9%
Other income	62	58	51	-17.7%	-12.1%
Net banking income	15,154	14,905	15,007	-1.0%	0.7%
Personnel expenses	-3,334	-3,334	-3,374	1.2%	1.2%
General administrative expenses	-2,103	-2,103	-2,502	19.0%	19.0%
Depreciation, impairment and disposal of fixed assets	-888	-888	-879	-1.0%	-1.0%
Operating costs	-6,325	-6,325	-6,754	6.8%	6.8%
Gross operating income	8,829	8,580	8,253	-6.5%	-3.8%
Cost of risk	-780	-780	-118	-84.9%	-84.9%
Net operating income	8,048	7,800	8,135	1.1%	4.3%
Profit on subsidiaries and associates	95	95	94	-1.1%	-1.1%
Share of profit of pension scheme beneficiaries	-248	0	0	n.a.	n.a.
Profit before income taxes	7,895	7,895	8,229	4.2%	4.2%
Income taxes	-1,304	-1,304	-1,376	5.5%	5.5%
Net profit	6,591	6,591	6,853	4.0%	4.0%
Minority profit/(loss)	205	205	214	4.4%	4.4%
Net profit attributable to equity holders	6,386	6,386	6,639	4.0%	4.0%

Since 1 January 2015, the results of Transformed Fund (TF) managed by KB Penzijní společnost, a.s., have been deconsolidated from the consolidating group of Komerční banka. See slides nr. 23 and 24 for overview of the development of KB's financial statements on the like-for-like as well as reported basis.

Balance sheet slightly smaller due to deposits and lower revaluation gains in equity

Balance Sheet (CZK million, unaudited)	30 Jun 2014 Pro forma	31 Dec 2014 Pro forma	30 Jun 2015 Reported	Change YoY Like-for-like	Change Ytd
Assets	838,851	911,829	890,638	6.2%	-2.3%
Cash and balances with central bank	56,121	152,904	136,098	142.5%	-11.0%
Amounts due from banks	112,020	59,279	60,461	-46.0%	2.0%
Loans and advances to customers (net)	472,929	494,706	502,218	6.2%	1.5%
Securities and trading derivatives	151,823	154,583	148,701	-2.1%	-3.8%
Other assets	45,958	50,357	43,160	-6.1%	-14.3%
Liabilities and shareholders' equity	838,851	911,829	890,638	6.2%	-2.3%
Amounts due to banks	43,262	61,360	54,014	24.9%	-12.0%
Amounts due to customers	619,052	661,703	655,222	5.8%	-1.0%
Securities issued	21,435	22,584	23,296	8.7%	3.2%
Other liabilities	56,094	58,176	59,864	6.7%	2.9%
Shareholders' equity	99,008	108,006	98,242	-0.8%	-9.0%

As of 1 January 2015, the Transformed Fund (TF) managed by KB Penzijní společnost, which gathers the funds of supplementary pension insurance with government contribution, was deconsolidated from the consolidating group of Komerční banka. The fund continues to be administrated by KB Penzijní společnost, a fully owned subsidiary of Komerční banka, whose own consolidation has not changed.

The deconsolidation of TF follows approval of a pertinent change in the Statutes of TF by CNB with effective date 1 January 2015. That change limits the discretion of KB Penzijní společnost for investments in variable income instruments (such as equity, real estate, etc.) Therefore, the probability of triggering the generic legal guarantee of KB with regard to potential negative annual yield of TF has been reduced. The three elements of control which must be met according to IFRS 10 in order to consolidate an entity in the parent's financial statements were not proven from that date.

Equity affected by payment of dividends and revaluation of IR hedging instruments

Total shareholders' equity
as of 31 December 2014¹

-9,764

Development year-to-date

Total shareholders' equity
as of 30 June 2015

	31/12/2014	1/1/2015 ¹	Increase	Decrease	30/6/2015
Share capital	19,005	19,005			19,005
Capital and reserve funds	51,389	64,374		-11,448	52,927
- Retained earnings, reserve funds and dividends	52,115	65,100		-11,448	53,652
- Treasury shares	-726	-726			-726
Current year attributable net profit	12,985	0	6,639		6,639
Cash flow hedge ¹	15,980	15,919		-4,485	11,434
AFS securities' fair value changes ¹	6,660	5,233		-693	4,540
Others	344	344		-301	42
Minority equity	3,131	3,131	524		3,656
Total Shareholders' equity	109,494	108,006	7,164	-16,927	98,242
Equity for adjusted ROAE calculation ²	83,723	83,723	6,639	-11,749	78,613

1) Influenced by deconsolidation revaluation differences pertaining to the Transformed fund (CZK 1,427 mil. in AFS revaluation reserve and CZK 61 mil. in cash flow hedge as of 31 December 2014)

2) Group shareholders' equity excluding minority equity, cash flow hedging and revaluation of AFS securities

As of 30 June 2015, CZK -853 million was transferred from Other comprehensive income (Cash flow hedging) to Net profit (net of tax)

Capital and liquidity continues strong

Key ratios and indicators (year-to-date)	30 Jun 2014	30 Jun 2015	Change YoY
Capital adequacy	16.7%	16.5% ¹	▼
Tier 1 ratio	16.7%	16.5% ¹	▼
Total risk weighted assets (CZK billion)	381.7	397.7	4.2%
Risk weighted assets for credit risk (CZK billion)	318.6	332.3	4.3%
Net interest margin (NII/Av. interest bearing assets), annualised ²	2.7%	2.5%	▼
Loans (net) / deposits ratio ²	76.4%	76.6%	▲
Cost / income ratio ²	42.4%	45.0%	▲
Return on average equity (ROAE), annualised ²	13.5%	13.3%	▼
Adjusted return on average equity (adjusted ROAE), annualised ^{2,3}	16.3%	16.4%	▲
Return on average assets (ROAA), annualised ²	1.5%	1.5%	▼
Earnings per share (CZK), annualised	338	352	4.0%
Average number of employees during the period	8,545	8,422	-1.4%

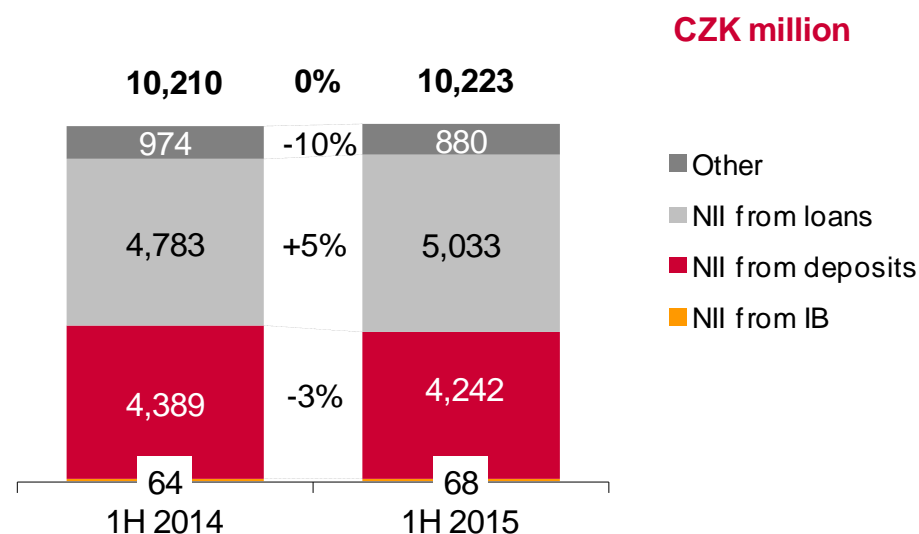
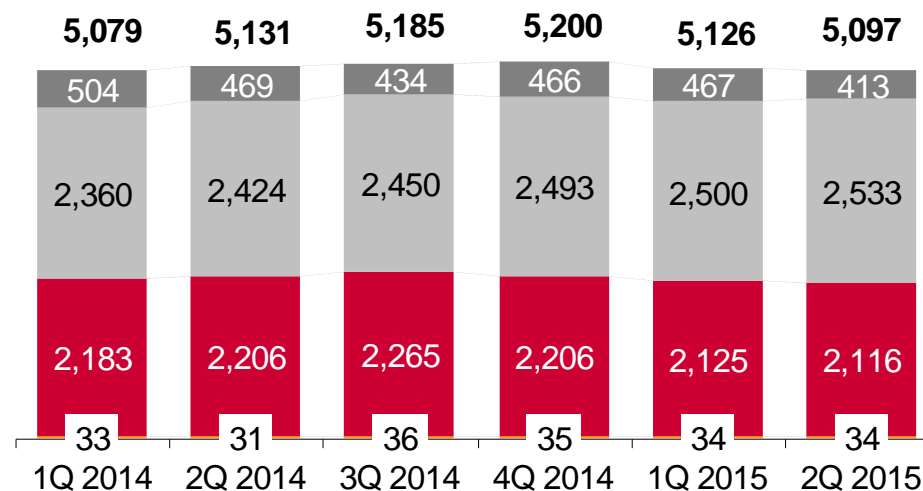
1) As part of gradual phase-in of Basel III rules, the regulatory capital from 1 January 2015 newly includes a part of the AFS revaluation reserve related to disposable securities in AFS portfolio. As a result, Total capital and Core Tier 1 adequacy is higher by 42 bps as of 30 June 2015

2) Adjusted for the deconsolidation of Transformed Fund

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

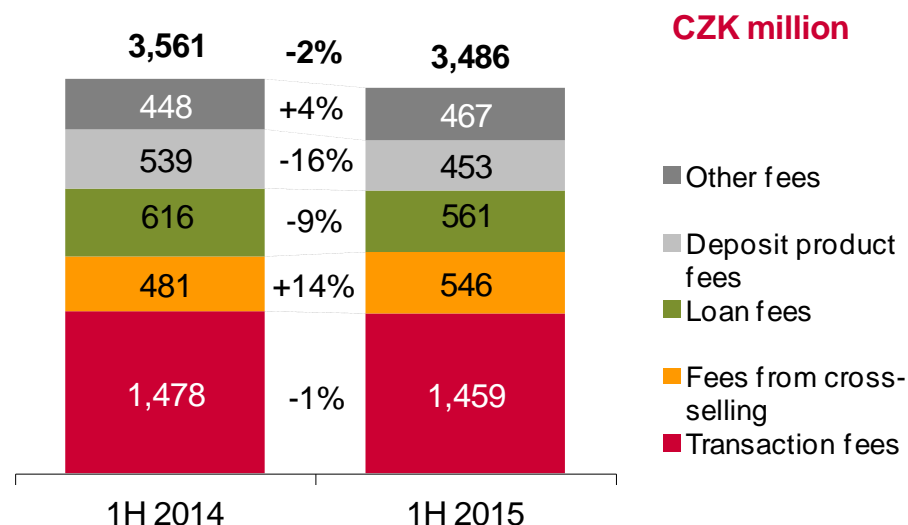
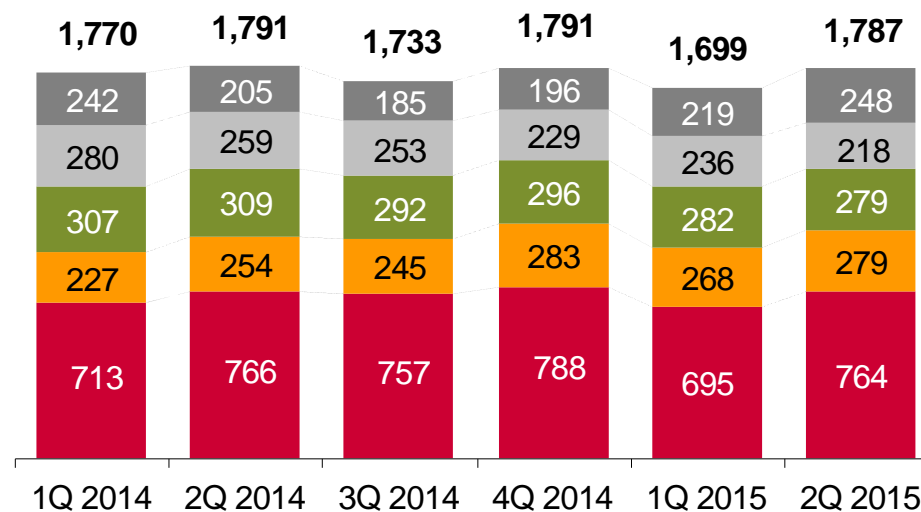
Interest income stable as growth in volumes offsets margin compression

- NII adjusted for impact from deconsolidation of TF remained almost stable +0.1% YoY in 1H 2015, in 2Q 2015 decreased by 0.6% QoQ
- NII from loans – spreads remained almost stable in retail as well as corporate lending, result driven by the volume growth
- NII from deposits – growth in deposit volumes was offsetting the effect of diminishing yields from reinvesting deposits
- NII from other – gradual decrease in yield from reinvestment of capital moderated by long-term investment policy. CZK 11.8 billion dividend paid out in May
- The net interest margin reached 2.48% in the first half of 2015. That compares to 2.67% (adjusted) NIM one year earlier



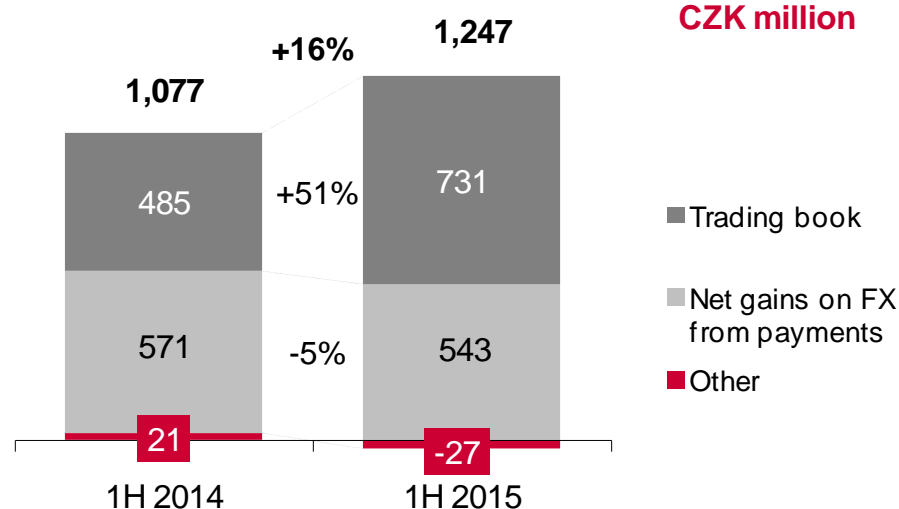
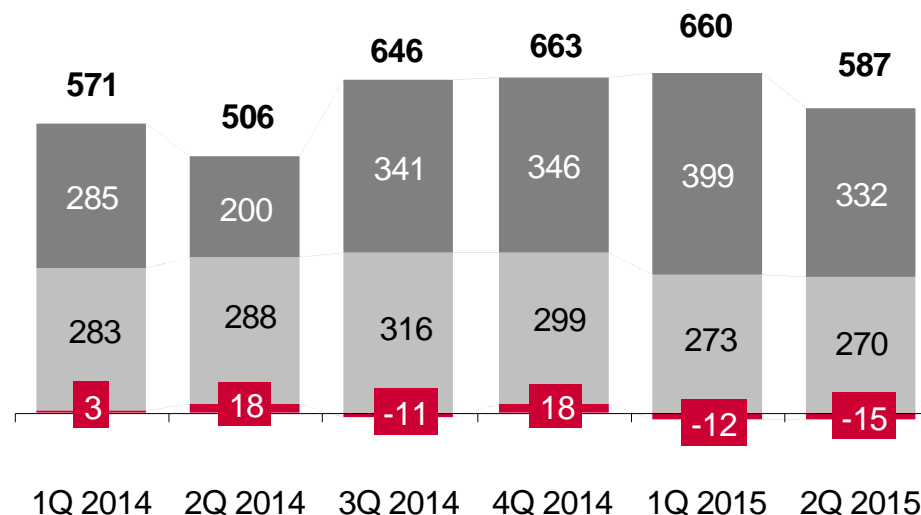
Solid activity of clients, continued preference for electronic channels and packages

- Like-for-like NFC in 1H 2015 declined by 2.1% YoY, 2Q15 added +5.2% QoQ due to stronger transaction activity and structured savings solutions
- Deposit product fees – majority of clients already adopted packages providing rewards for activity (MojeOdměny)
- Loan fees – down, even if lending expanded, as the portfolio comprised increasing share of loans that do not charge administration fees
- Fees from cross-selling – boosted by dynamic growth in the volumes of client savings in life insurance policies, pension funds and mutual funds
- Transaction fees – overall increasing transaction activity, strong growth in card transactions mainly in 2Q. Continued trend of bundling of transactions and clients' preference for cheaper channels
- Other fees – solid activity in private banking, loan syndications, trade finance



Solid customer activity in financing and hedging

- Net profit from financial operations in 1H 2015 increased by 15.8% YoY, in 2Q 2015 down by 11.1% QoQ
- Solid demand for financing and hedging solutions from corporate clients driven by improved economic activity
- Business with institutional clients suffered from small activity on the bond market
- Successful rollout of the eTrading platform for FX trades and term deposits
- Continuing pressure on average FX spreads from payments due to preference of cheaper payment and conversion methods, as well as intense competition
- IR spreads affected by extremely low interest rates

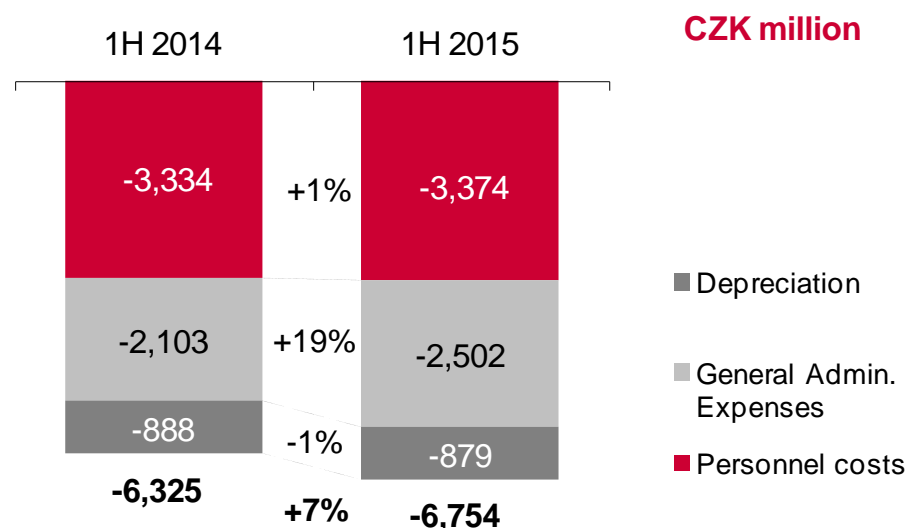
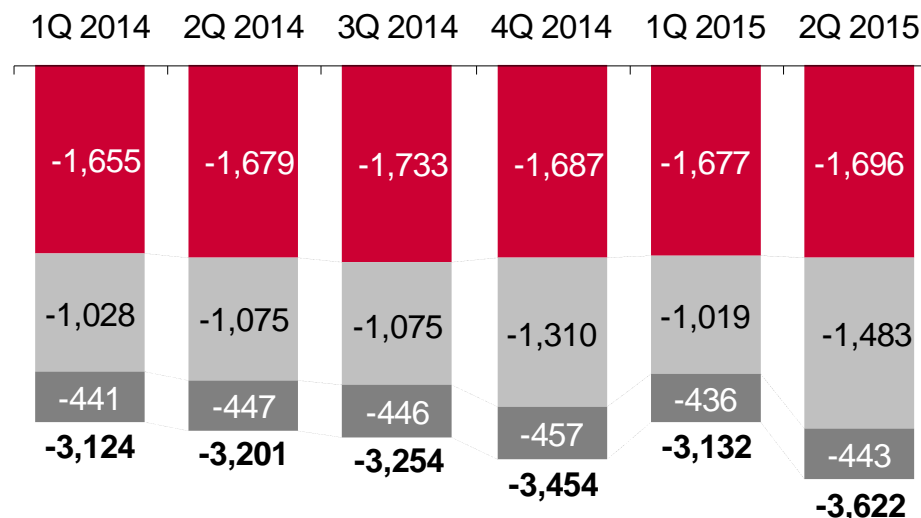


CZK million

- Trading book
- Net gains on FX from payments
- Other

Operating costs up due to a new regulatory burden

- OPEX in 1H 2015 up by +6.8% YoY and 2Q by 15.6% QoQ, including a provision of CZK 409 million created in 2Q15 in GAE for estimated amount of the Group's 2015 duty toward the Banks Resolution Fund. Excluding Resolution levy, 1H 2015 OPEX was stable +0.3% YoY, 2Q15 +2.6% QoQ
- Personnel costs in 1H 2015 up by 1.2% YoY. Average staff level declined by 1.4%
- Underlying GAE down 0.5% YoY, GAE including Resolution levy +19.0% YoY. The Group reinforced its marketing activities and IT support; main savings were achieved in the areas of expenditures on real estate and telecommunications
- Decline in Depreciation & Amortisation by 1.0% YoY mainly due to the completed amortisation of certain software applications in 1Q

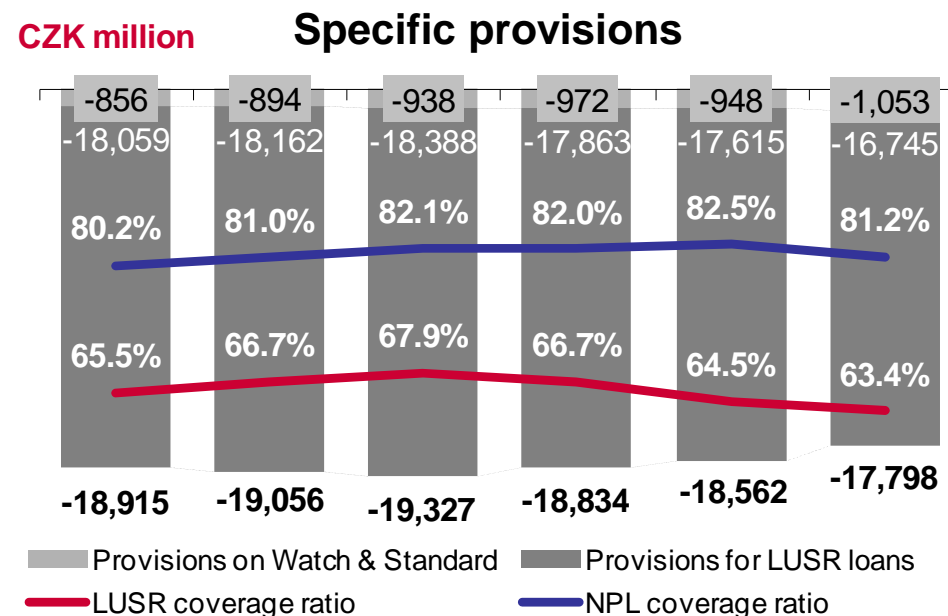
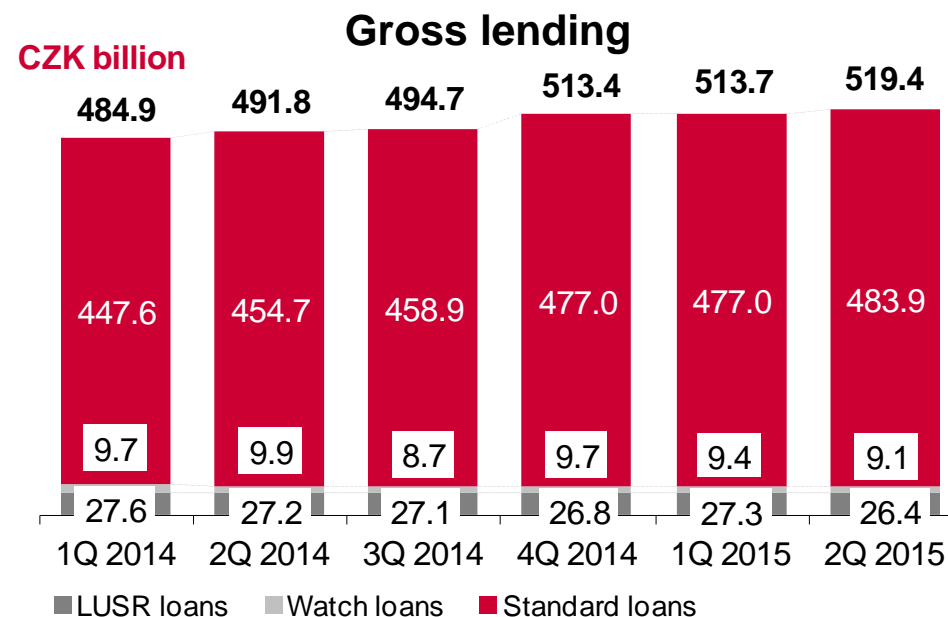


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Exposure growth with persisting good loan quality

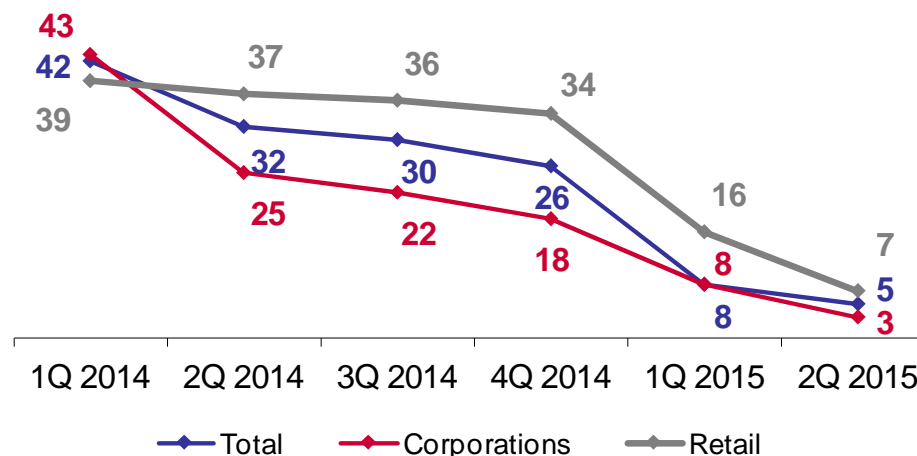
- Loan exposure +5.6% YoY, QoQ +1.1%
- LUSR exposure decreased to 5.1% (5.5% in 1H 2014)
- Share of NPL exposure down to 3.6% (4.1% in 1H 2014). NPL exposure down to CZK 18.7 billion (CZK 20.1 billion in 1H 2014)
- Provision coverage ratio for LUSR portfolio down to 63.4% (66.7% in 1H 2014). Provision coverage for NPL portfolio stable at 81.2% (81% in 1H 2014)



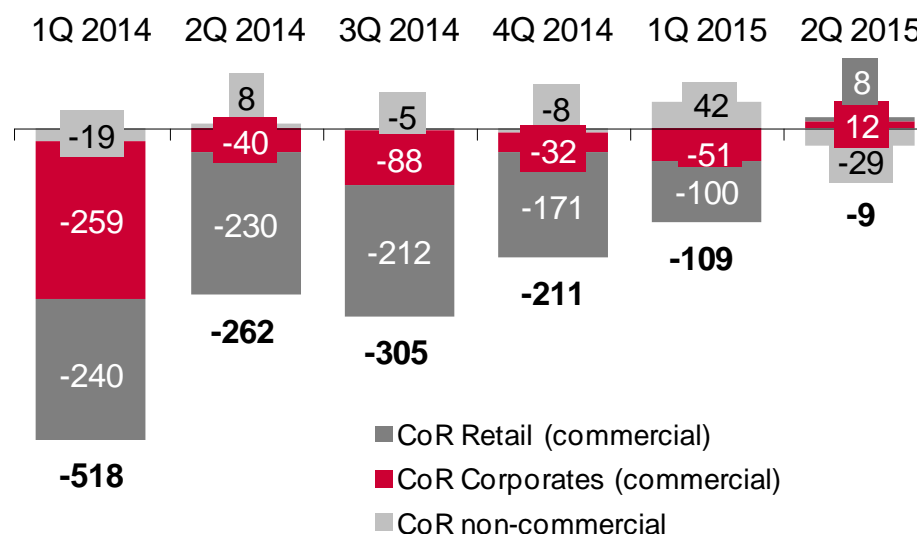
Cost of risk continues at exceptionally low level

- Cost of risk in 1H 2015 decreased by 85% YoY
- Cost of risk declined to 5 bps in 1H 2015 (32 bps in 1H 2014) as a result of persisting low number of new defaults and successful recovery
- YoY decrease in Retail CoR driven by both Individuals (1 bp in 1H 2015 vs. 27 bps in 1H 2014) and Small Business (61 bps in 1H 2015 vs. 122 bps in 1H 2014)
- YoY CoR on Corporates down to 3 bps from 25 bps in 1H 2014

Total Cost of Risk (Year-to-date, in basis points)



Total Cost of Risk development (CZK million)



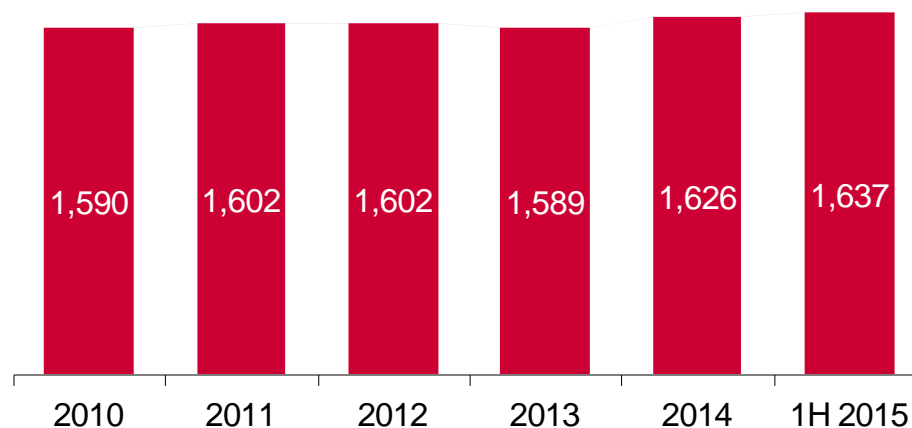
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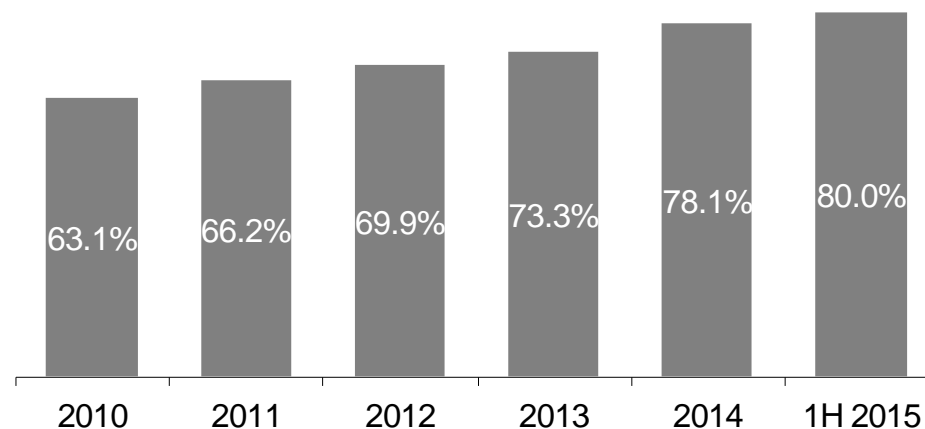
Number of clients and distribution network

- KB Group's 2.5 million clients, of which
 - KB bank 1,637,000 clients (+2%)
 - MPSS 537,000 clients (-6%)
 - KBPS 550,000 clients (-2%)
 - ESSOX 253,000 active clients (-10%)
- Network
 - 398 branches for retail clients, 10 corporate divisions and 4 divisions for large corporate clients in CZ, 1 in Slovakia
 - 762 ATMs
 - MPSS: 215 points of sale; 1,000 sales agents
 - SGEF: 7 branches in CZ, 2 in Slovakia
- Direct Channels
 - 1,310,000 clients (i.e. 80% of KB client base) using direct banking channels
 - Two call centres, internet and mobile banking

Number of bank clients (ths., CZ)



Number of clients – Direct Channels
(% share of bank's client base)



Consolidated income statement – reported and like-for-like

Profit and Loss Statement (CZK million, unaudited)	2Q 2014 Reported	2Q 2014 Pro forma	1Q 2015 Reported	2Q 2015 Reported	Change YoY Reported	YoY Like-for- like	Change QoQ Reported
Net interest income	5,335	5,131	5,126	5,097	-4.5%	-0.7%	-0.6%
Net fees & commissions	1,711	1,791	1,699	1,787	4.4%	-0.2%	5.2%
Income from financial operations	506	505	660	587	16.0%	16.2%	-11.1%
Other income	36	34	22	29	-19.4%	-14.7%	31.8%
Net banking income	7,588	7,461	7,507	7,500	-1.2%	0.5%	-0.1%
Personnel expenses	-1,679	-1,679	-1,677	-1,696	1.0%	1.0%	1.1%
General administrative expenses	-1,075	-1,075	-1,019	-1,483	38.0%	38.0%	45.5%
Depreciation, impairment and disposal of fixed assets	-447	-447	-436	-443	-0.9%	-0.9%	1.6%
Operating costs	-3,201	-3,201	-3,132	-3,622	13.2%	13.2%	15.6%
Gross operating income	4,387	4,260	4,375	3,878	-11.6%	-9.0%	-11.4%
Cost of risk	-262	-262	-109	-9	-96.6%	-96.6%	-91.7%
Net operating income	4,125	3,998	4,267	3,868	-6.2%	-3.3%	-9.4%
Profit on subsidiaries and associates	55	55	46	47	-14.5%	-14.5%	2.2%
Share of profit of pension scheme beneficiaries	-127	0	0	0	n.a.	n.a.	n.a.
Profit before income taxes	4,053	4,053	4,313	3,915	-3.4%	-3.4%	-9.2%
Income taxes	-638	-638	-738	-637	-0.2%	-0.2%	-13.7%
Net profit	3,415	3,415	3,575	3,278	-4.0%	-4.0%	-8.3%
Minority profit/(loss)	109	110	119	94	-13.8%	-14.5%	-21.0%
Net profit attributable to equity holders	3,305	3,305	3,456	3,184	-3.7%	-3.7%	-7.9%

Consolidated income statement and balance sheet per quarters of 2014 in the format as reported and adjusted for the effects of deconsolidation of the Transformed Fund are available at www.kb.cz/en/about-the-bank/investor-relations

Consolidated balance sheet – reported and like-for-like

Balance Sheet (CZK million, unaudited)	30 Jun 2014	30 Jun 2014	31 Dec 2014	31 Dec 2014	30 Jun 2015	Change YoY	Change Ytd	Change YoY	Change Ytd
	Reported	Pro forma	Reported	Pro forma	Reported	Reported		Like-for-like	
Assets	877,593	838,851	953,261	911,829	890,638	1.5%	-6.6%	6.2%	-2.3%
Cash and balances with central bank	56,121	56,121	152,903	152,904	136,098	142.5%	-11.0%	142.5%	-11.0%
Amounts due from banks	112,823	112,020	59,699	59,279	60,461	-46.4%	1.3%	-46.0%	2.0%
Loans and advances to customers (net)	472,929	472,929	494,706	494,706	502,218	6.2%	1.5%	6.2%	1.5%
Securities and trading derivatives	189,889	151,823	195,927	154,583	148,701	-21.7%	-24.1%	-2.1%	-3.8%
Other assets	45,831	45,958	50,026	50,357	43,160	-5.8%	-13.7%	-6.1%	-14.3%
Liabilities and shareholders' equity	877,593	838,851	953,261	911,829	890,638	1.5%	-6.6%	6.2%	-2.3%
Amounts due to banks	43,262	43,262	61,361	61,360	54,014	24.9%	-12.0%	24.9%	-12.0%
Amounts due to customers	656,518	619,052	701,867	661,703	655,222	-0.2%	-6.6%	5.8%	-1.0%
Securities issued	21,435	21,435	22,584	22,584	23,296	8.7%	3.2%	8.7%	3.2%
Other liabilities	56,040	56,094	57,956	58,176	59,864	6.8%	3.3%	6.7%	2.9%
Shareholders' equity	100,338	99,008	109,494	108,006	98,242	-2.1%	-10.3%	-0.8%	-9.0%

KB consolidated group

Pension insurance	KB Penzijní společnost (100%)	Management company for Transformed Fund (pension fund with 550,000 clients) and for new pension funds in 2nd and 3rd pillars of the Czech pension system
Building society	Modrá pyramida stavební spořitelna (100%)	#3 largest building savings bank according to loan volume with 537,000 clients and approximately 1,000 strong agent distribution network
Consumer credit	ESOX (50.93%)	Consumer credit and car finance company. #4 non-bank consumer loan provider in the Czech Republic
Insurance	Komerční pojišťovna (49%)	Universal insurance company focused on life insurance
Corporate services	KB, branch in Slovakia	KB's branch in Slovakia focuses on serving large corporate clients. It operates as a locally well-established focused corporate bank.
	Factoring KB (100%)	#2 on the Czech factoring market, offering domestic, foreign and reverse factoring
	SGEF Czech Republic (50.1%)	Leading provider of asset-backed financing in the Czech Republic and also active in Slovakia

Business performance of subsidiaries 1/2

		1H 2014	1H 2015	Change YoY
MPSS	Volume of new loans (CZK million)	1,517	2,544	68%
	Volume of total loans (gross, CZK million)	40,780	36,951	-9%
	Volume of deposits (CZK million)	72,082	70,083	-3%
	Number of clients	568,782	537,394	-6%
	Average number of FTEs	342	334	-2%
	Number of points of sale	212	215	1%
KB PS	Number of new contracts	13,813	13,784	0%
	Number of clients	558,743	549,708	-2%
	Assets under management (CZK million)	38,523	43,026	12%
	of which in Transformed fund	37,955	41,589	10%
	Average number of FTEs	49	46	-5%
ESSOX	Volume of new contracts (CZK million)	2,191	2,099	-4%
	Volume of total loans (gross, CZK million)	9,745	9,212	-5%
	Number of active clients	280,844	253,015	-10%
	Average number of FTEs	353	341	-3%

Business performance of subsidiaries 2/2

		1H 2014	1H 2015	Change YoY
Factoring KB	Factoring turnover (CZK million)	15,784	17,445	11%
	Volume of total financing (gross, CZK million)	5,322	5,966	12%
	Average number of FTEs	42	43	2%
KP	Volume of technical reserves (CZK million)	40,733	43,512	7%
	Premium written (CZK million)	6,999	3,821	-45%
	of which in life insurance	6,763	3,581	-47%
	of which in non-life insurance	236	240	2%
	Average number of FTEs	155	165	6%
SGEF	Volume of new financing (CZK million)	4,243	5,222	23%
	Volume of total financing (gross, CZK million)	21,791	23,435	8%
	Average number of FTEs	116	121	5%

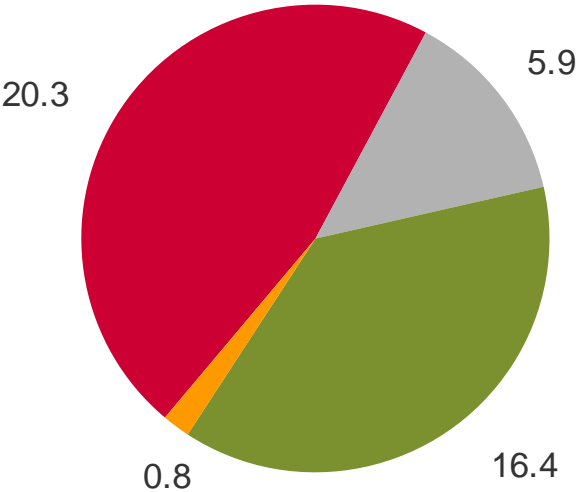
Securities portfolio in the banking book

As of 30 June 2015

CZK billion

Available-for-sale portfolio

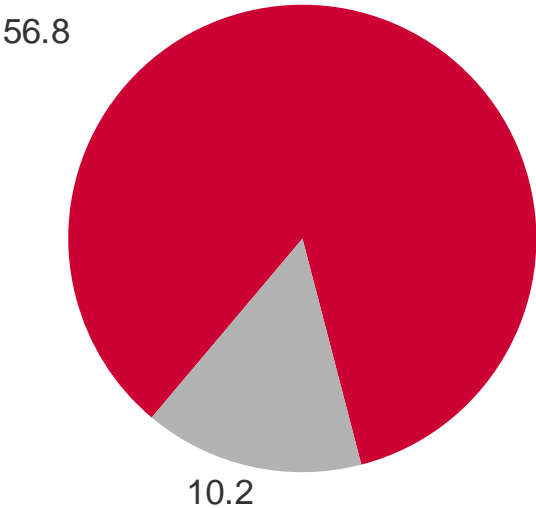
CZK 43.5 billion



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

Held-to-maturity portfolio

CZK 67.0 billion

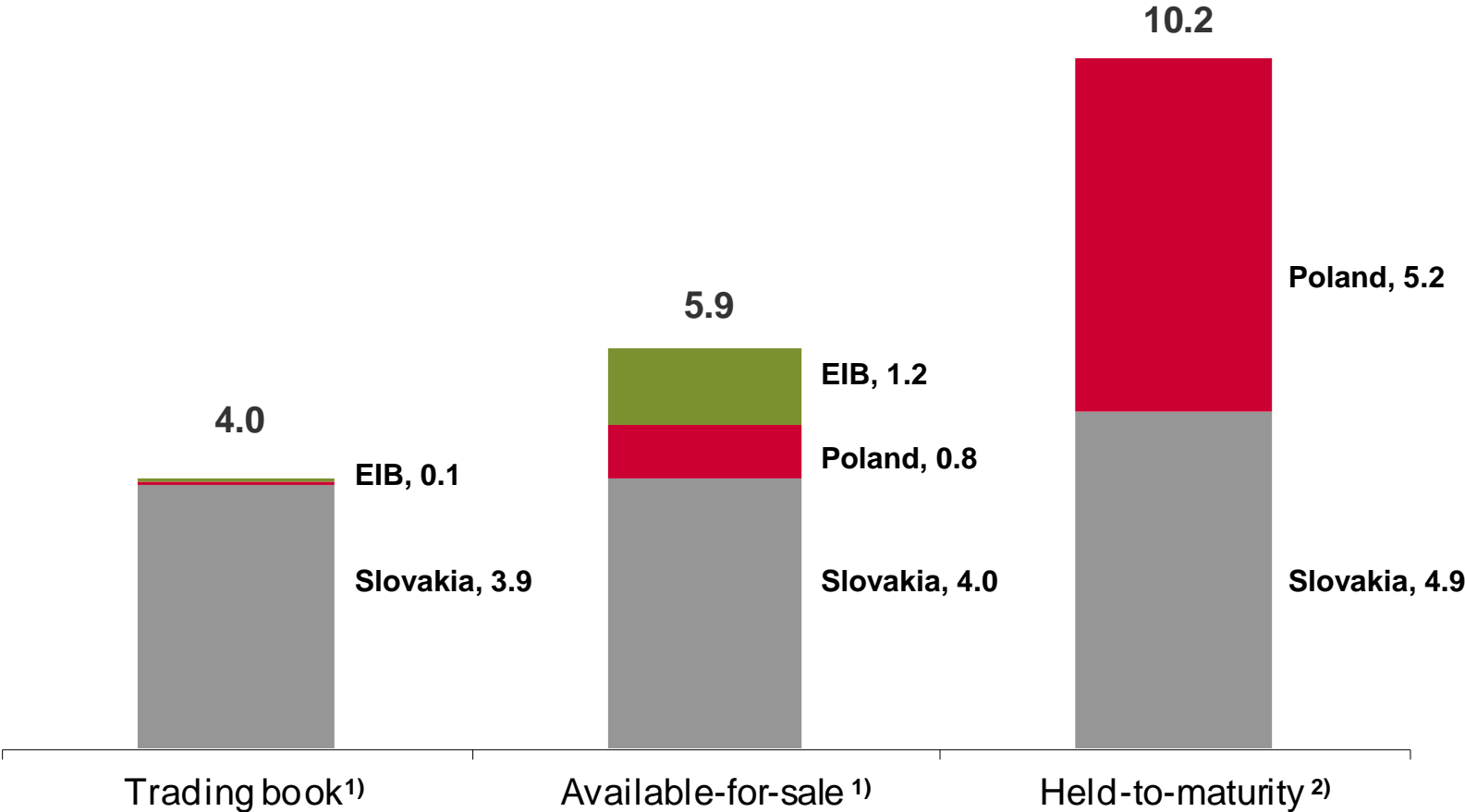


- Czech sovereign
- Foreign sovereign

Foreign sovereign exposure

As of 30 June 2015

CZK billion



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

Macroeconomic environment – Czech Republic

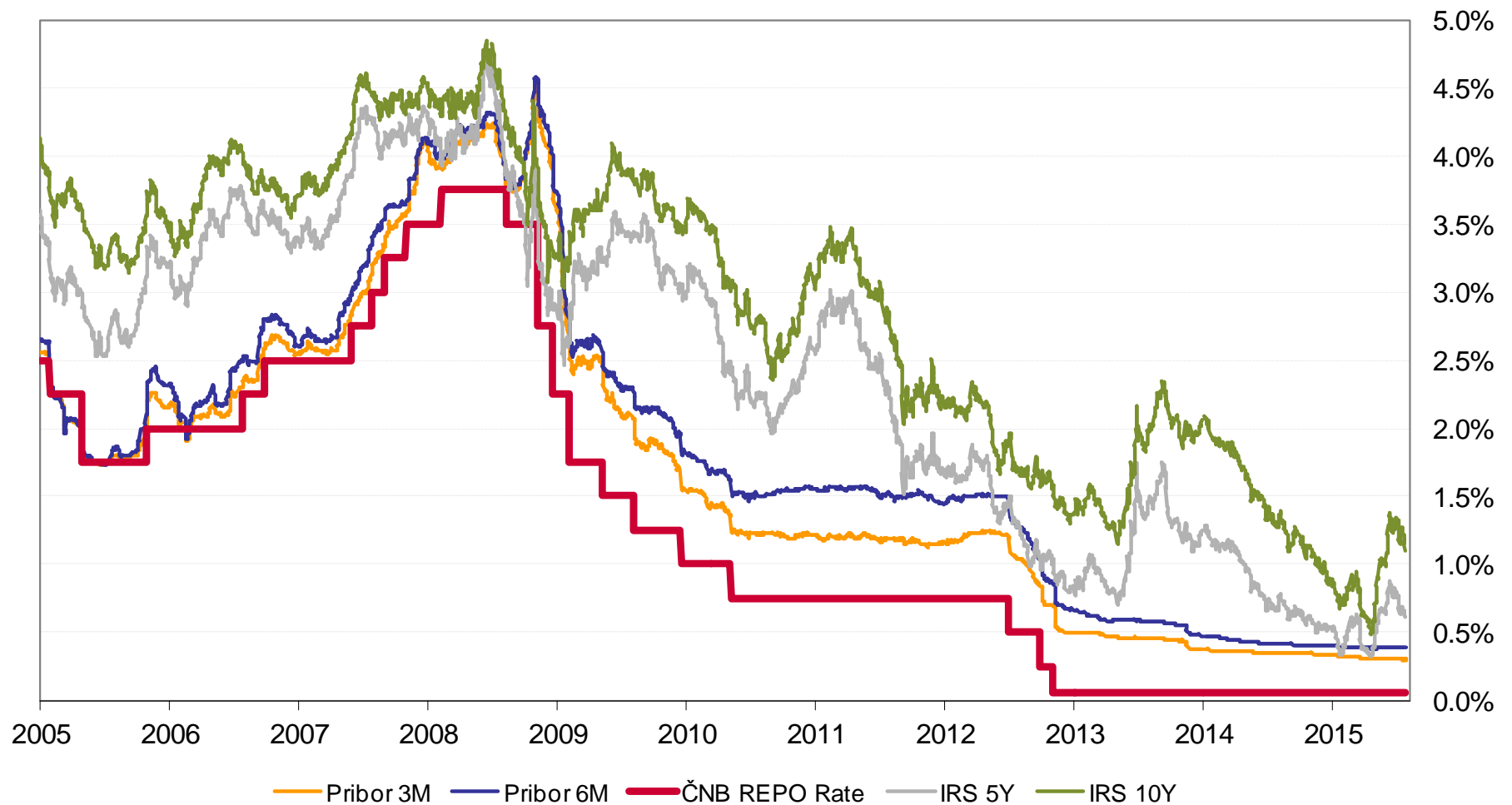
Macroeconomic Indicators	2011	2012	2013	2014	2015*	2016*
Real GDP (% , average)	2.0	-0.8	-0.5	2.0	3.2	2.7
Inflation (% , average)	1.9	3.3	1.4	0.4	0.6	2.0
Household consumption (% , average)	0.3	-1.5	0.7	1.5	2.7	1.7
Unemployment (% , av., MLSA meth.)	6.6	6.8	7.8	7.6	6.4	5.7
M2 (% , average)	3.4	6.0	4.6	4.3	5.4	6.1
3M PRIBOR (% , average)	1.2	1.0	0.5	0.4	0.3	0.3
Potential of the market **	2011	2012	2013	2014	2015*	2016*
Loans / GDP (year-end)	57.3	58.4	61.7	61.8	62.0	62.5
Real estate loans / GDP (year-end)	19.2	20.0	20.9	21.1	21.4	21.6
Deposits / GDP (year-end)	72.5	77.4	81.9	80.6	79.8	78.5
Household loans / GDP (year-end)	25.1	25.9	26.8	26.8	26.8	27.2

* KB estimate

** Banking sector, year end

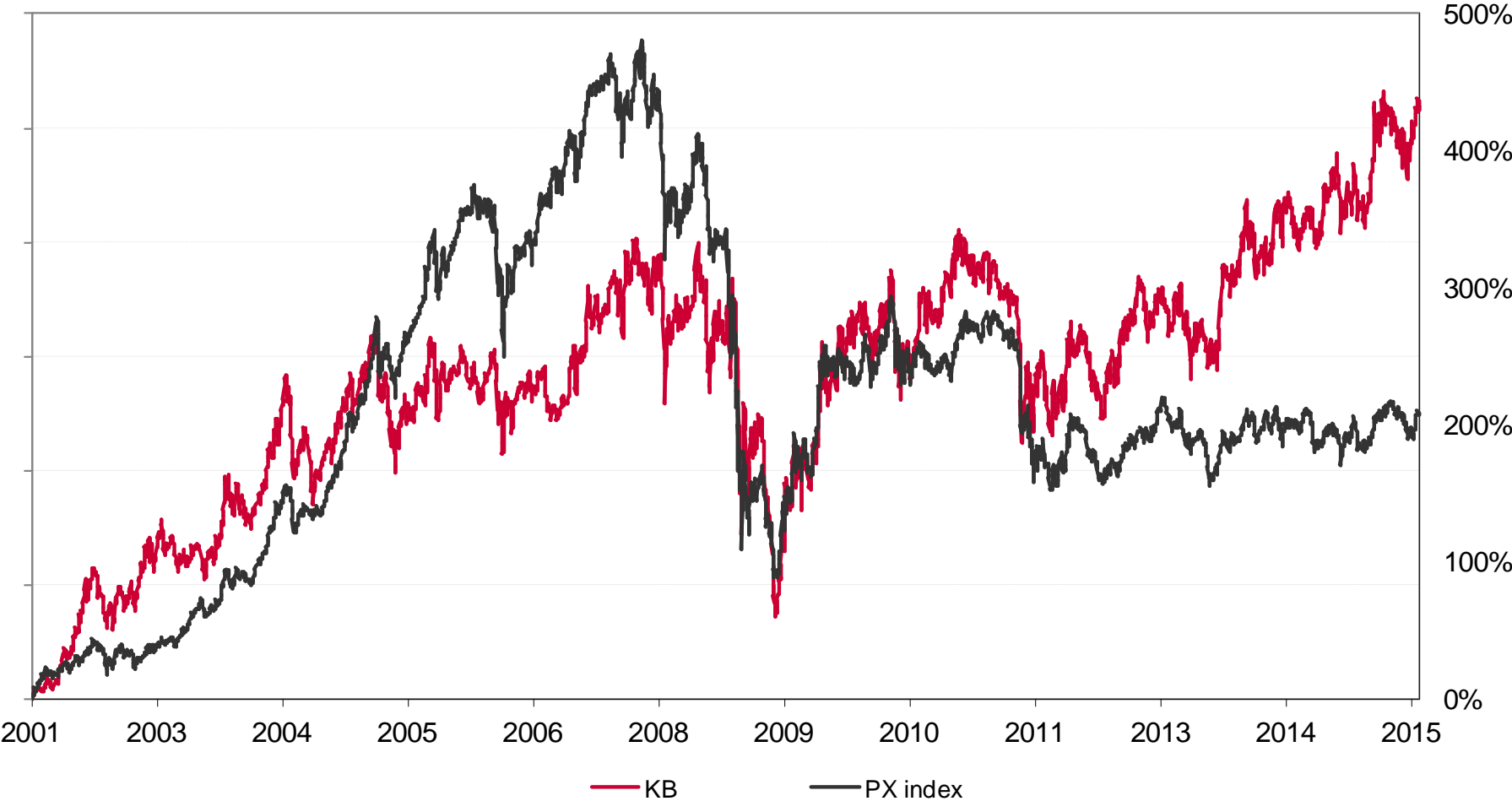
Interest rates evolution

(for the period 1 January 2005 – 28 July 2015)



Development of KB's share price and PX Index

(for the period 1 October 2001 – 28 July 2015)

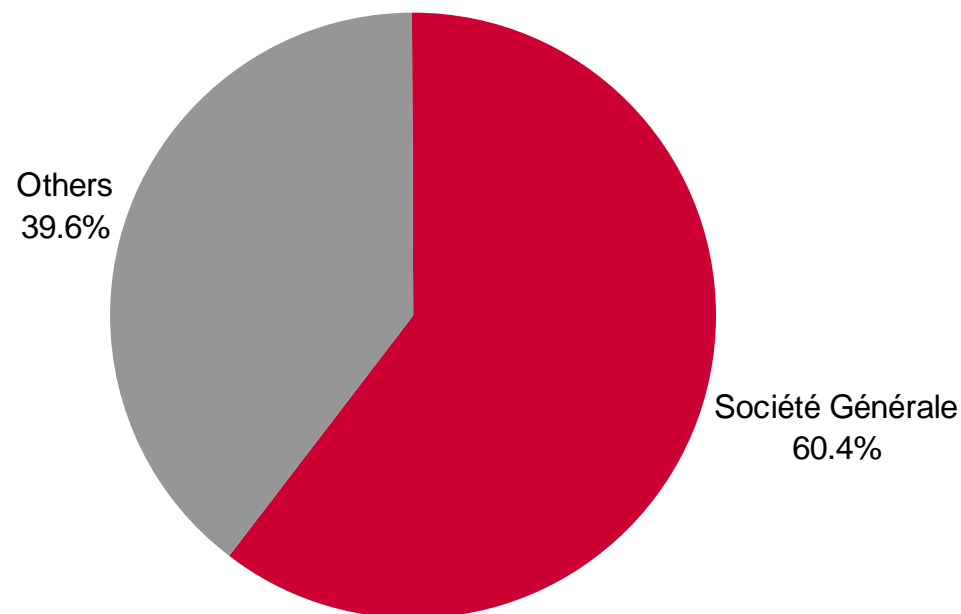


KB shareholders

As of 30 June 2015

The number of shareholders comprised 42,834 corporate entities and private individuals.

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



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

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



Investor Relations

Jakub Černý, Georgina Olegrová, Robert Janeček

Tel.: +420 955 532 156, 955 532 734, 955 532 155

E-mail: investor_relations@kb.cz - Internet: www.kb.cz