

Komerční banka Group

Financial results as at 30 September 2012

According to International Financial Reporting Standards, consolidated, unaudited

Prague, 8 November 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 30 September 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

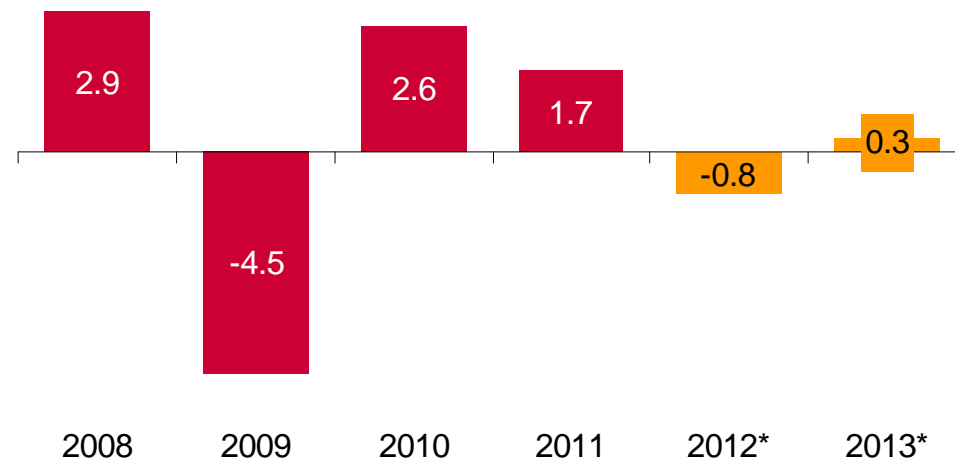
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Czech economy

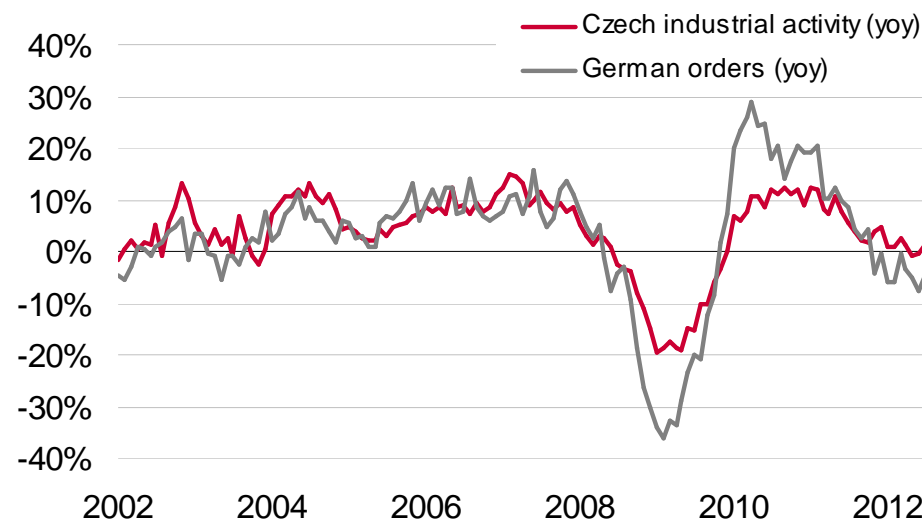
- Economy contracted in 2Q 2012 by 1.0% YoY, despite significant positive contribution from net exports, pushed down mainly by household consumption
- Industrial production decreased by 2.3% YoY in 3Q 2012. Capacity utilisation in industry declined below long-term average, limiting potential for recovery of investments
- Unemployment rate 8.4% in September (+0.4% YoY). Seasonally adjusted unemployment rising moderately since May
- CPI high at 3.4% YoY in September driven by cost side (imported fuel, low harvest, indirect taxes, regulated prices). Monetary policy inflation close to zero, demand pressures non-existent
- CNB's two-week repo rate lowered on 27 Sept by 25 bps and on 1 Nov by 20 bps to 0.05%. CZGB yields at all-time lows
- Czech currency appreciated during 2012: CZKEUR +3.5%, CZKUSD +3.3% YtD. FX rate intervention quoted as a potential monetary policy tool

Real GDP outlook (YoY, %)



Source: CSO, 2012-2013* KB Economic & Strategy Research forecasts

Correlation between Czech industrial activity and German factory orders is high



Source: KB, CSO, Bloomberg; seasonally and working day adjusted

Key results as of 30 September 2012

- Client deposits rose by 3.1% to CZK 568.3 billion
- Gross volume of loans to clients expanded by 6.2% to CZK 462.3 billion
- Sufficient liquidity buffer, net loans-to-deposits ratio 78.4% (82.9% excluding PF KB clients' assets)
- Solid capital adequacy, Basel 2 Core Tier 1 ratio at 14.5%
- Total revenues increased by 1.5% to CZK 24,730 million, including contribution from one-offs
- OPEX almost flat, +0.4% to CZK 9,861 million. Operating cost-to-income ratio 39.9%
- Total cost of risk decreased by 76.0% (to CZK 1,345 million), comparison being affected by write-downs of Greek bonds recorded in 2Q and 3Q 2011. Cost of risk excluding securities at low CZK 1,345 million, with continued low inflow of exposures into default
- Attributable net profit rose by 55.1% to CZK 10,918 million. Net profit excluding one-off items slightly declined by 1.5% to CZK 10,194 million

Note: year over year comparisons, results for the nine months of 2012

Business highlights



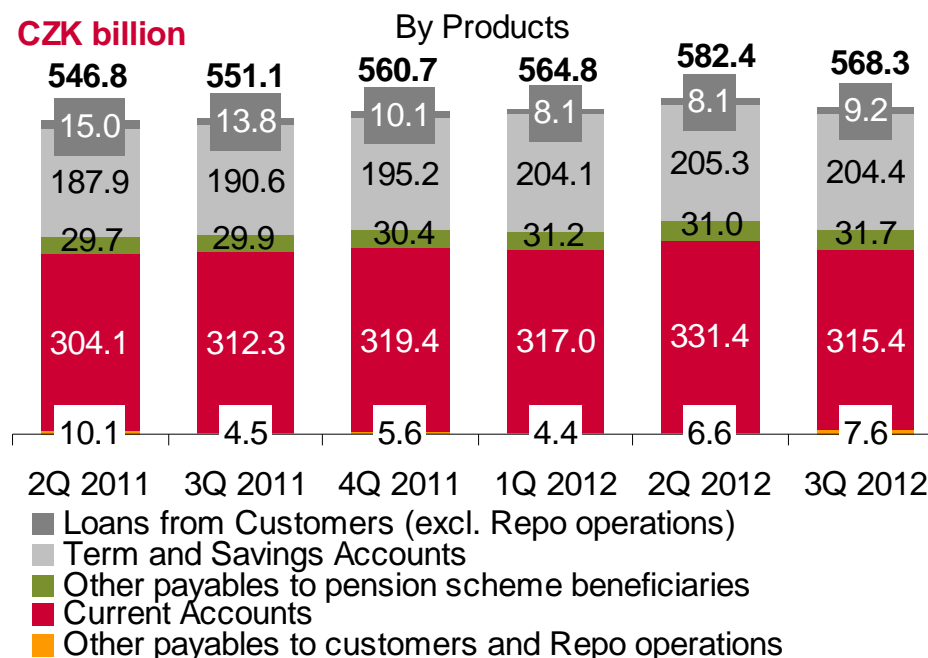
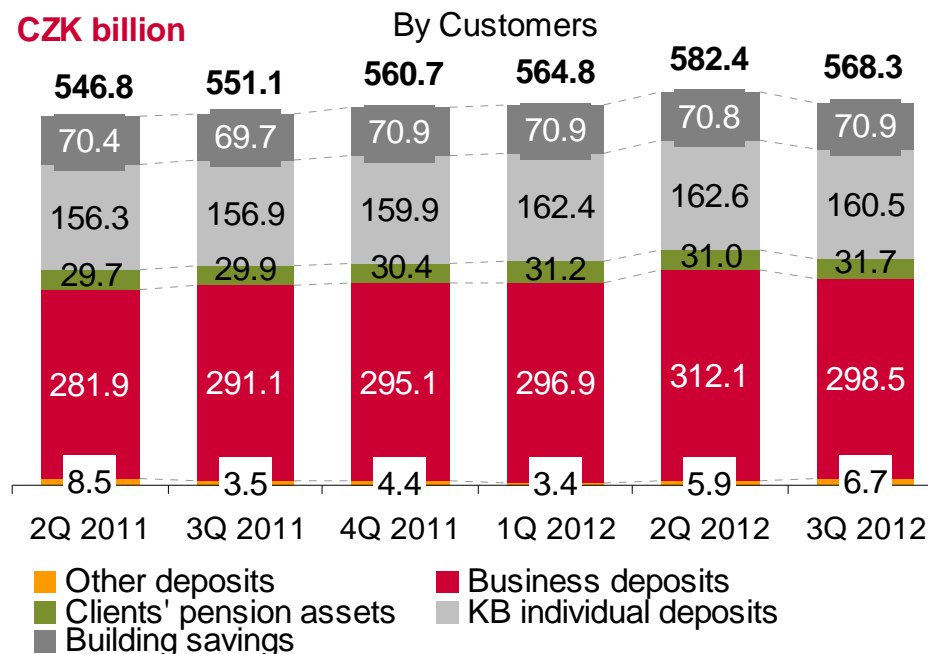
Komerční banka
Czech Republic
Country Ranking: 2



- Solid growth of lending continued to be driven by mortgages and large corporate loans
- Rising trend of deposits despite quarter-over-quarter decline influenced by short-term placements from large corporate clients around the end of 2Q 2012
- Czech National Bank has granted a licence for operation of KB Penzijní společnost, a.s. (pension company), which will start offering saving for pension products in the second and third pillar of the reformed pension system of the Czech Republic from January 2013
- Number of clients in Penzijní fond KB increased by 4.6% to 521,000, in connection with the upcoming pension reform
- KB advanced significantly in the area of contactless payments. Clients can pay using their mobile telephone with NFC technology. KB also offers contactless-enabled credit cards allowing payments at points of sale simply by waving the card over the reader
- Komerční banka was named '*Best Bank of 2012*' by Hospodářské noviny daily. KB also won the title '*Most Desired Employer of the Decade with Students*' in '*Sodexo Employer of the Year*' contest. World Finance magazine named Komerční pojišťovna '*Best Insurance Company, Czech Republic*'

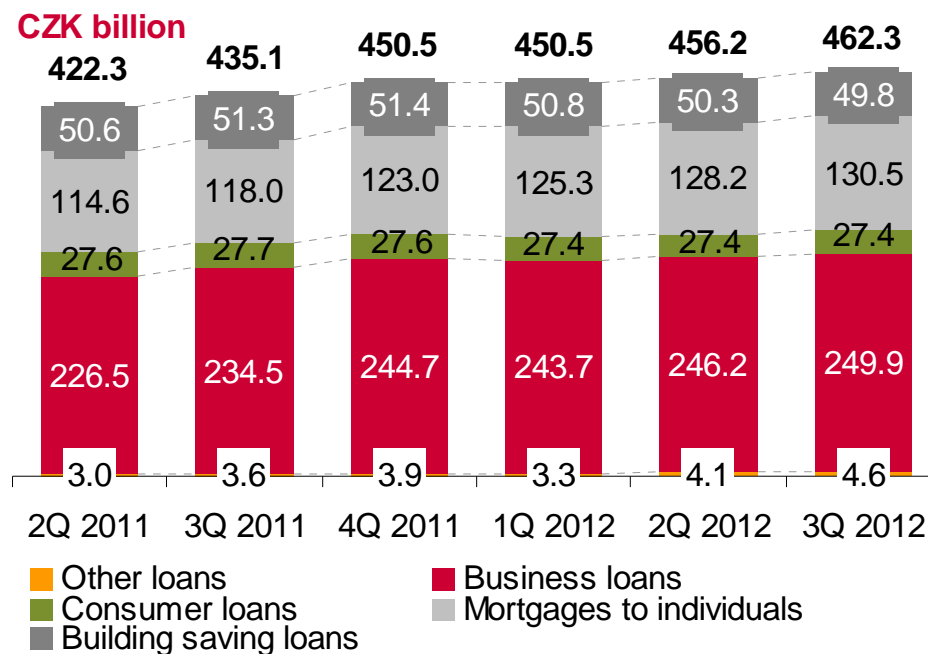
Deposits and assets under management

- Group deposits +3.1% YoY. QoQ -2.4% influenced by large short-term deposit placements booked in 2Q 2012
- KB (bank) deposits from individuals increased by 2.3% YoY to CZK 160.5 billion
- Deposits from business clients increased by 2.5% YoY to CZK 298.5 billion
- Clients' pension assets in PF KB grew by 6.1% YoY to CZK 31.7 billion
- MPSS deposits up 1.7% YoY to CZK 70.9 bil.
- KP life insurance technical reserves up 19.7% YoY to CZK 27.6 billion
- AUM in mutual funds (sold through KB) increased by 1.1% YoY to CZK 26.8 billion

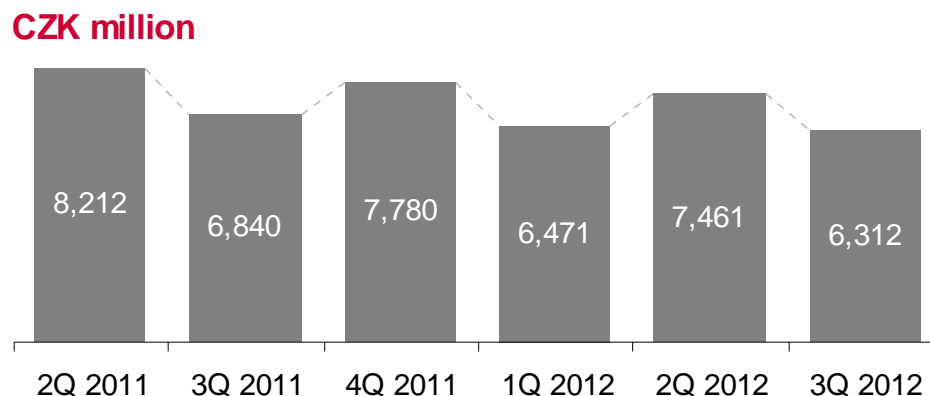


Lending activities

- Gross loans rose 6.2% YoY driven mainly by mortgages and large corporates. QoQ +1.3% with improved dynamics in small business
- Business loans up 6.6% YoY, of which:
 - Small businesses (KB) +5.9% to CZK 28.7 bil.
 - Corporations (KB) +7.2% to CZK 198.5 billion
 - Factoring KB +17.6% to CZK 2.8 billion
 - SGEF -0.2% to CZK 19.9 billion
- Consumer loans provided by KB and ESSOX down by 1.0% YoY to CZK 27.4 billion. Sales through bank network up modestly
- Mortgages to individuals up 10.6% YoY to CZK 130.5 billion
- Loans from Modrá pyramida down 2.8% YoY to CZK 49.8 billion, due to clients preferring mortgages
- Irrevocable off-balance sheet commitments up 3.7% YoY, QoQ -1.2% (at CZK 166.0 billion)



Sales volume of mortgages to individuals



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Consolidated financial results

Profit and Loss Statement (CZK million, unaudited)	1-3Q 2011	1-3Q 2011	1-3Q 2012	1-3Q 2012	Change	Change
	Reported	Recurring	Reported	Recurring	YoY Reported	YoY Recurring
Net interest income	16,519	16,149	16,500	16,118	-0.1%	-0.2%
Net fees & commissions	5,585	5,576	5,264	5,318	-5.7%	-4.6%
Income from financial operations	2,201	2,164	2,870	2,219	30.4%	2.5%
Other income	71	73	96	97	35.2%	32.9%
Net banking income	24,376	23,962	24,730	23,752	1.5%	-0.9%
Personnel expenses	-4,940	-4,890	-5,066	-4,976	2.6%	1.8%
General administrative expenses	-3,576	-3,544	-3,513	-3,535	-1.8%	-0.3%
Depreciation, impairment and disposal of fixed assets	-1,302	-1,304	-1,282	-1,283	-1.5%	-1.6%
Operating costs	-9,818	-9,738	-9,861	-9,794	0.4%	0.6%
Gross operating income	14,558	14,224	14,869	13,959	2.1%	-1.9%
Provisions for securities	-4,299	-1	0	0	n.a.	n.a.
Provisions for loans losses and other risks	-1,299	-1,258	-1,345	-1,257	3.5%	-0.1%
Cost of risk	-5,598	-1,259	-1,345	-1,257	-76.0%	-0.1%
Net operating income	8,960	12,966	13,524	12,702	50.9%	-2.0%
Profit on subsidiaries and associates	64	64	90	90	40.6%	40.6%
Share of profit of pension scheme beneficiaries	-495	-495	-427	-307	-13.7%	-37.9%
Profit before income taxes	8,529	12,535	13,187	12,484	54.6%	-0.4%
Income taxes	-1,318	-2,077	-2,075	-2,135	57.4%	2.8%
Net profit	7,211	10,457	11,113	10,349	54.1%	-1.0%
Minority profit/(loss)	170	112	195	155	14.7%	38.4%
Net profit attributable to equity holders	7,041	10,345	10,918	10,194	55.1%	-1.5%

Note: "Recurring" results have been adjusted for one-off items listed on p. 32

Consolidated statement of financial position

Balance Sheet (CZK million, unaudited)	30 Sep 2011	31 Dec 2011	30 Sep 2012	Change YoY	Change YtD
Assets	748,562	754,810	771,470	3.1%	2.2%
Cash and balances with central bank	20,981	16,980	8,557	-59.2%	-49.6%
Amounts due from banks	100,178	101,393	78,045	-22.1%	-23.0%
Loans and advances to customers (net)	419,387	434,386	445,428	6.2%	2.5%
Securities and trading derivatives	169,359	164,260	195,587	15.5%	19.1%
Other assets	38,656	37,791	43,853	13.4%	16.0%
Liabilities and shareholders' equity	748,562	754,810	771,470	3.1%	2.2%
Amounts due to banks	44,298	37,454	34,660	-21.8%	-7.5%
Amounts due to customers	551,088	560,700	568,329	3.1%	1.4%
Securities issued	18,946	18,338	19,217	1.4%	4.8%
Other liabilities	45,678	50,465	54,109	18.5%	7.2%
Subordinated debt	6,001	6,002	0	Repaid	Repaid
Shareholders' equity	82,551	81,850	95,155	15.3%	16.3%

Financial ratios

Key ratios and indicators (year-to-date)	30 Sep 2011	31 Dec 2011	30 Sep 2012	Change YoY
Capital adequacy (Basel II)	16.0%	14.6%	14.5%	▼
Tier 1 ratio (Basel II)	14.7%	13.4%	14.5%	▼
Total capital requirement (CZK billion)	28.4	30.4	29.6	4.5%
Capital requirement for credit risk (CZK billion)	23.6	25.8	25.0	5.8%
Net interest margin (NII/Av. interest bearing assets), annualised	3.3%	3.3%	3.2%	▼
Loans (net) / deposits ratio	76.1%	77.5%	78.4%	▲
Loans (net) / deposits ratio excl. PF client assets	80.3%	81.6%	82.9%	▲
Cost / income ratio	40.3%	41.2%	39.9%	▼
Return on average equity (ROAE), annualised	12.2%	12.3%	17.0%	▲
Return on average assets (ROAA), annualised	1.3%	1.3%	1.9%	▲
Earnings per share (CZK), annualised	247	250	385	55.8%
Average number of employees during the period	8,688	8,735	8,776	1.0%

Shareholders' equity

Development year-to-date

Total shareholders' equity
as at 31 December 2011

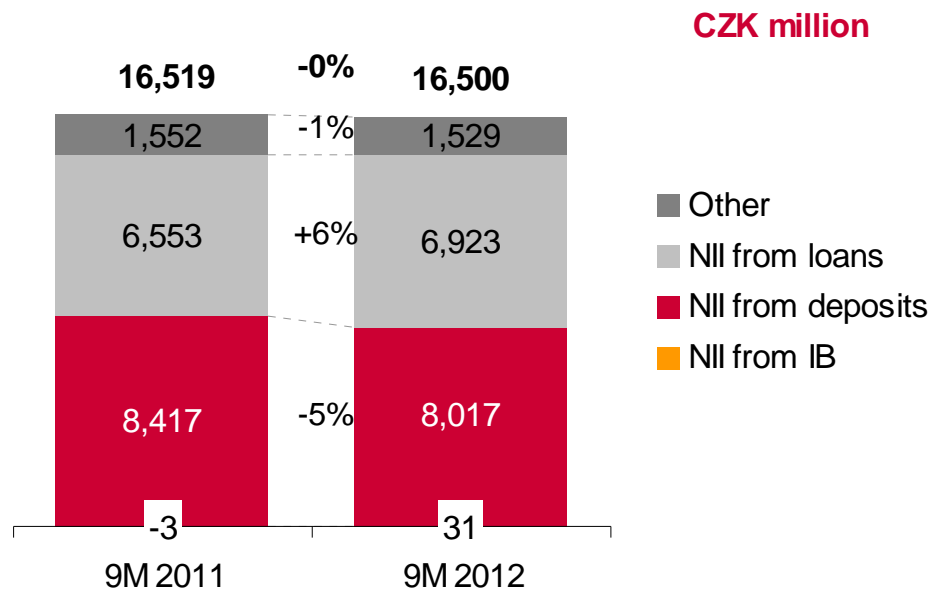
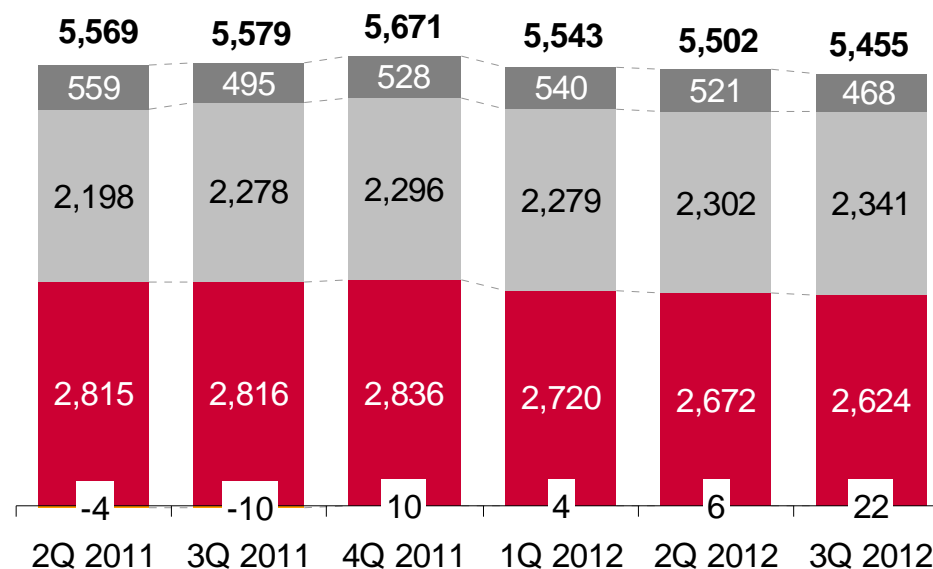


Total shareholders' equity
as at 30 September 2012

Shareholders' equity	31/12/2011	1/1/2012	Increase	Decrease	30/09/2012
Share capital	19,005	19,005			19,005
Capital and reserve funds	38,693	48,168		-5,983	42,185
- Retained earnings, reserve funds and dividends	39,419	48,894		-5,983	42,911
- Treasury shares	-726	-726			-726
Attributable net profit	9,475	0	10,918		10,918
Hedging revaluation reserve	9,761	9,761	3,326		13,087
AFS securities' fair value changes	2,082	2,082	4,960		7,043
Others	201	201	31		232
Minorities	2,633	2,633	52		2,686
Total Shareholders' equity	81,850	81,850	19,287	-5,983	95,155

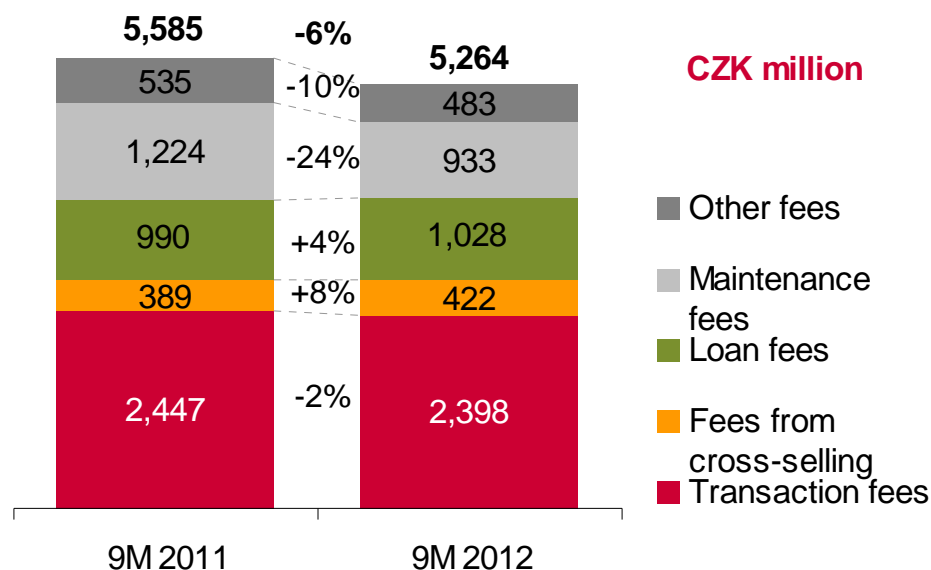
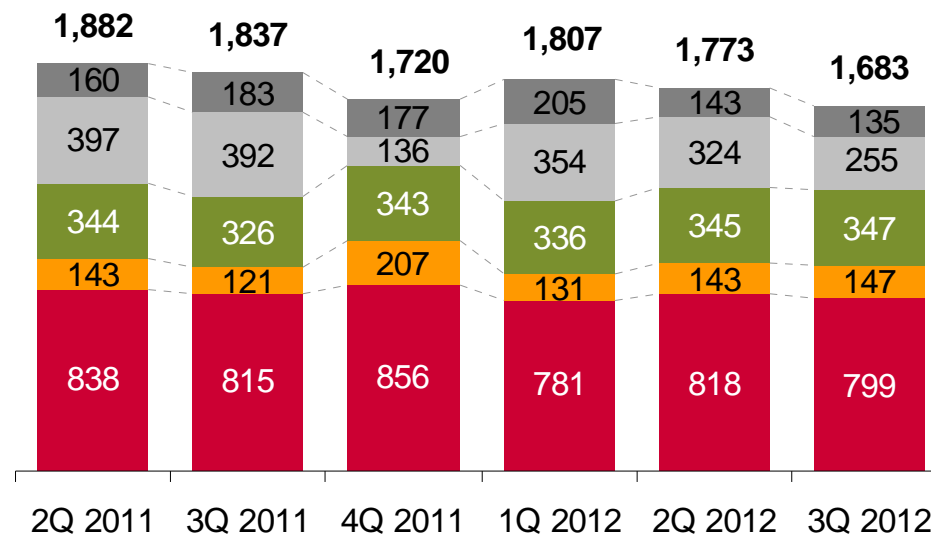
Net interest income

- NII in 9M 2012 slightly down by 0.1% YoY. 3Q decreased by 0.9% QoQ
- NII from loans – driven by solid volume growth. Marginal decrease in average spread due to slightly increasing share of loans with lower margins (mortgages, corporate loans)
- NII from deposits – declined due to low market rates impacting yield on reinvestment of liquidity. Continuing market pressure on saving account pricing
- From 2012, origination fees and costs on all lending and deposit products amortised in NII, impact marginally positive in 2012
- NII from other – lower yield on reinvestment of equity. Volume of cash equity influenced by CZK 6.0 billion dividend paid out on 28 May



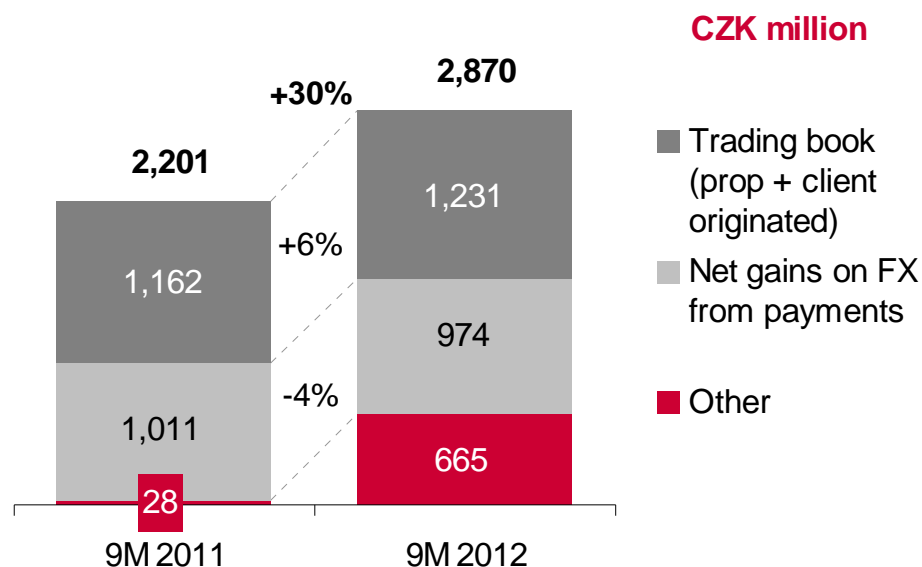
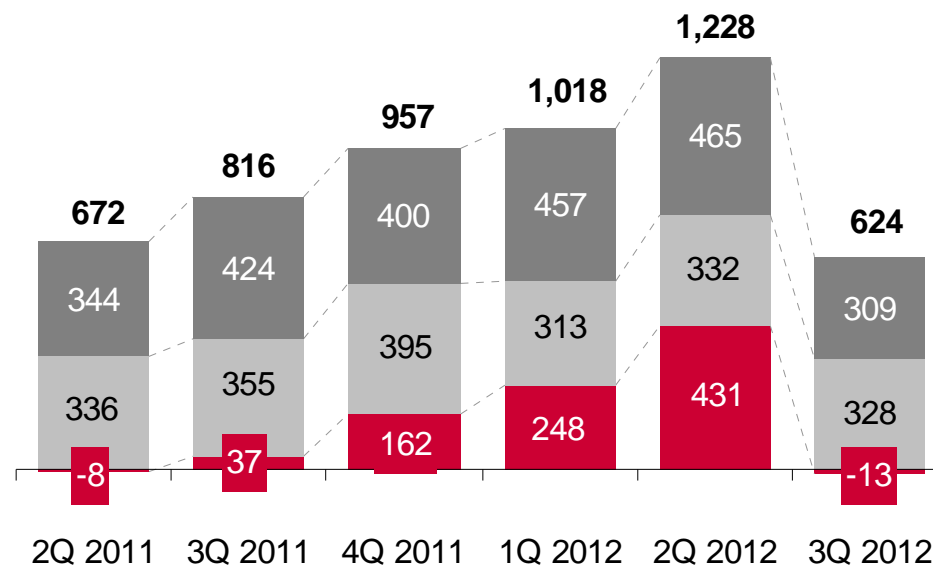
Net fees and commissions

- NFC in 9M 2012 -5.7% YoY. 3Q -5.1% QoQ. Recurring fee income down 4.6% YoY
- Maintenance fees – reduction in charged fees due to client rewards scheme introduced in 2011 and extended in 2012. Impact from accelerated expensing of client acquisition commissions in PF KB offset in the line ‘Share of pension scheme beneficiaries’
- Loan fees – slight improvement due to rising number of mortgages partly offset by less unsecured consumer loans. From 2012, origination fees and costs on all lending and deposit products amortised in NII
- Fees from cross-selling – increased contribution from KP insurance products, sale of government retail bonds. Better sales of mutual funds
- Transaction fees – declining average prices due to client rewards and preference for cheaper payment channels. Increased income from card transactions
- Other fees – solid trade finance. Lower fees from syndicated loans due to amortisation through NII



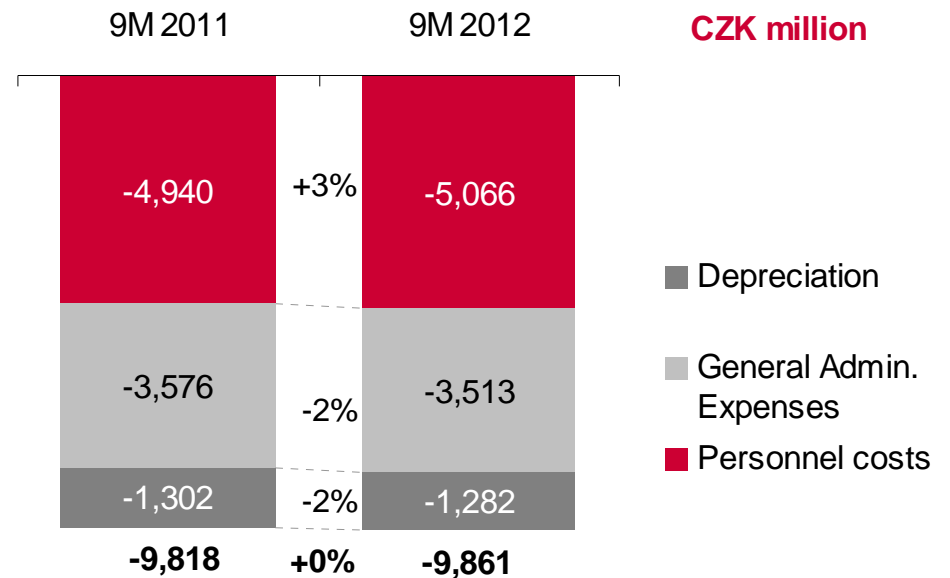
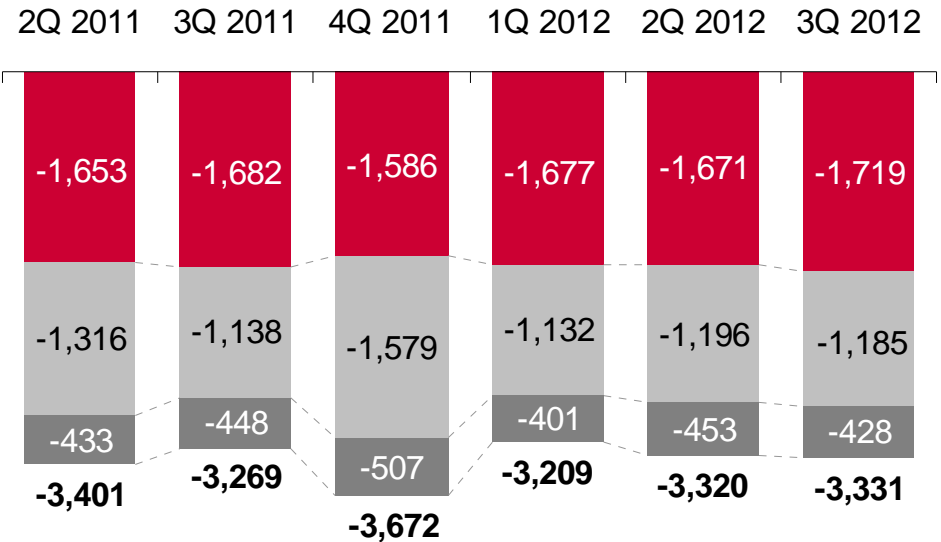
Net profit from financial operations

- Net profit from financial operations in 9M 2012 increased by 30.4% YoY. QoQ -49.2% due to one-offs in 2Q 2012 (sale of KB's stake in CMZRB guarantee bank and divestment of remaining Greek and Portuguese bonds)
- Demand of clients for IR hedging eased during 3Q on expectation of further rate cut by CNB (On 27 Sep 2W repo rate reduced by 25 bps to 0.25%)
- Subdued demand for FX hedging as CZK FX rate was calm and not particularly attractive for exporters nor importers
- Marginal decline in income from FX payment transactions due to lower average prices



Operating costs

- OPEX in 9M 2012 increased by 0.4% YoY. 3Q 2012 up 0.3% QoQ.
- Personnel costs in 9M 2012 up 2.6% YoY. 3Q up 2.9% QoQ. YoY growth driven by increase in average number of employees (+1.0% YoY) and salaries
- General administrative expenses in 9M 2012 decreased by 1.8% YoY. 3Q down 0.9% QoQ. YoY decrease driven mainly by savings on ICT costs. Marketing expenses increased slightly. Real estate collateral valuation costs amortised in NII from 2012
- Depreciation & amortization down 1.5% YoY 3Q down 5.5% QoQ. YoY decrease driven by lower IT assets depreciation (extension of useful life)

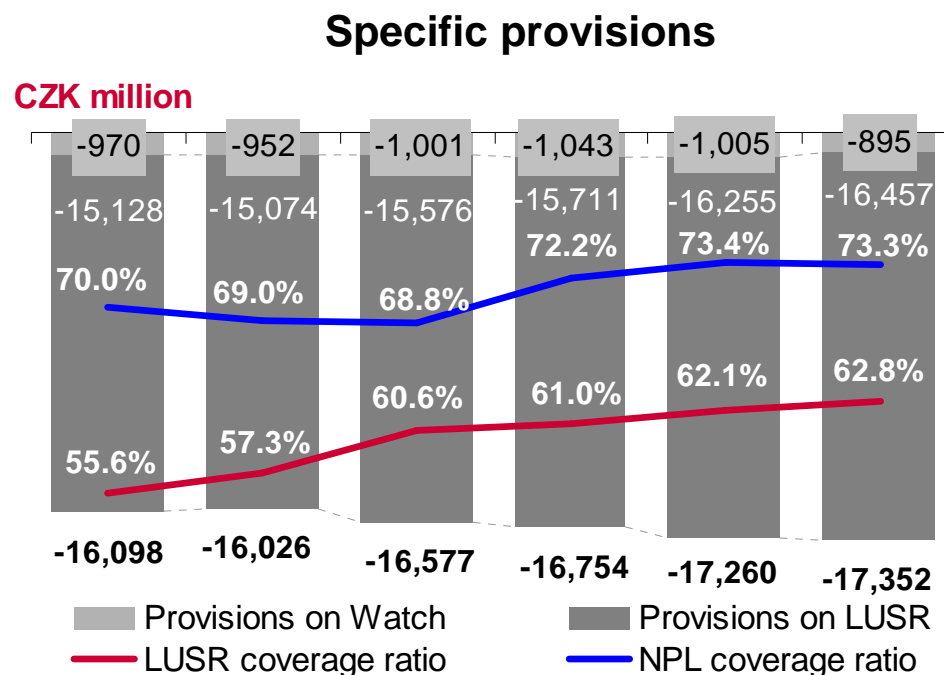
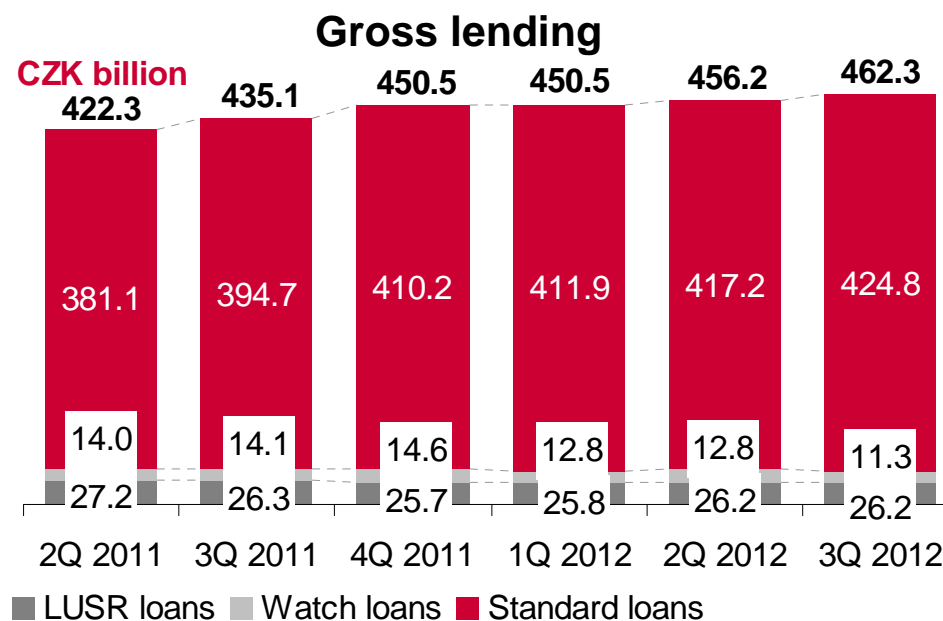


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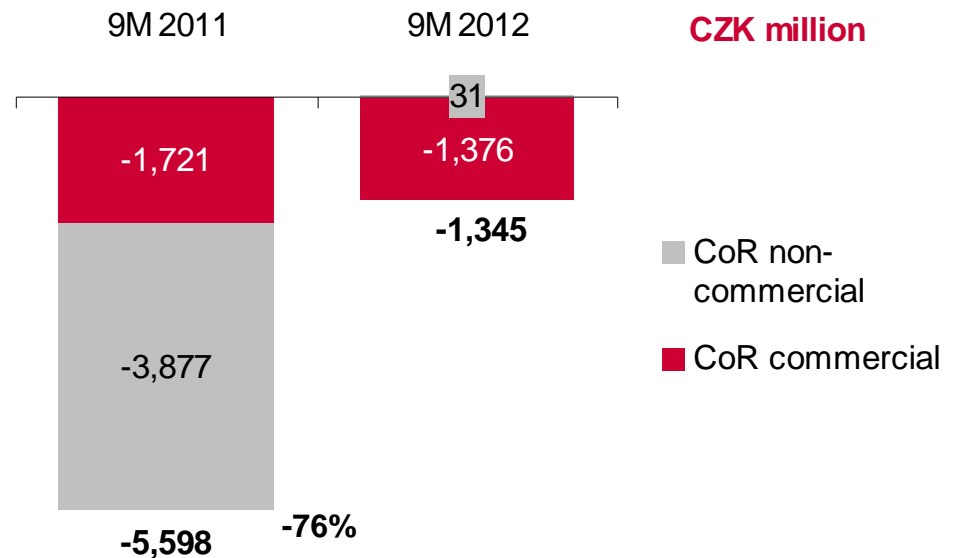
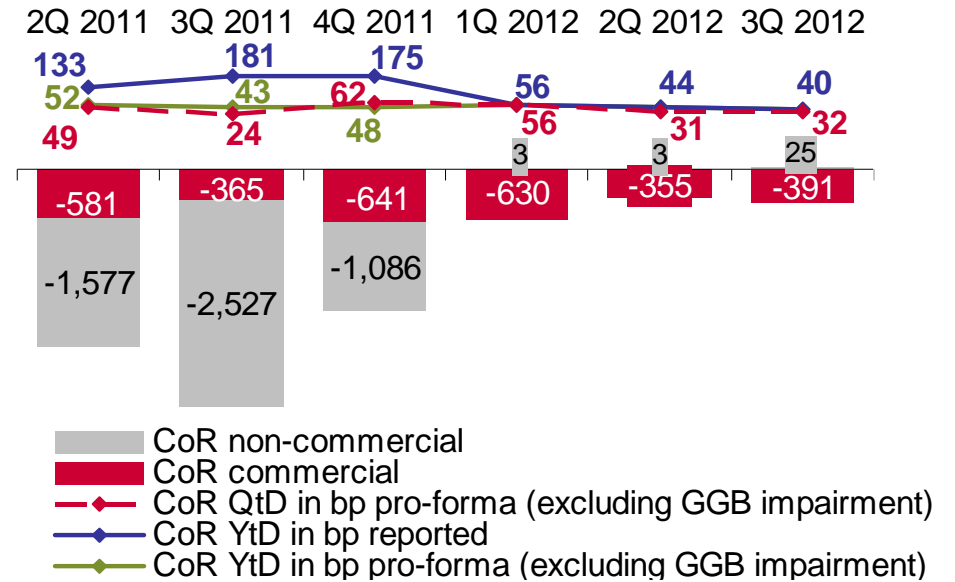
Loan quality

- Loan exposure +6.3% YoY, +1.3% QoQ
- Share of Standard and Watch loan exposure stable at 94.3% (94.3% in 2Q 2012)
- Share of LUSR exposure stable at 5.7% (5.7 % in 2Q 2012) as a result of continued low inflow intensity into default
- Stable share of NPL exposure at 3.9% (3.8% in 2Q 2012). Total volume of NPL up to CZK 18 billion as a result of reclassifications from performing LUSR to NPL
- Stable provision coverage ratio on both LUSR and NPL portfolio (above 60% and 70% respectively)



Cost of risk

- 3Q 2012 total cost of risk at CZK 0.4 billion compared to CZK 2.9 billion in 3Q 2011 (-87.3%), mainly influenced by write-downs of Greek government bonds in 3Q 2011
- YtD reported commercial cost of risk decreased by 20% mainly driven by several releases on Corporates supported by resilient development on Retail
- 3Q 2012 contribution to cost of risk by KB group entities: KB 70%, ESSOX 16%, SGEF 9%, Modrá pyramida 5%

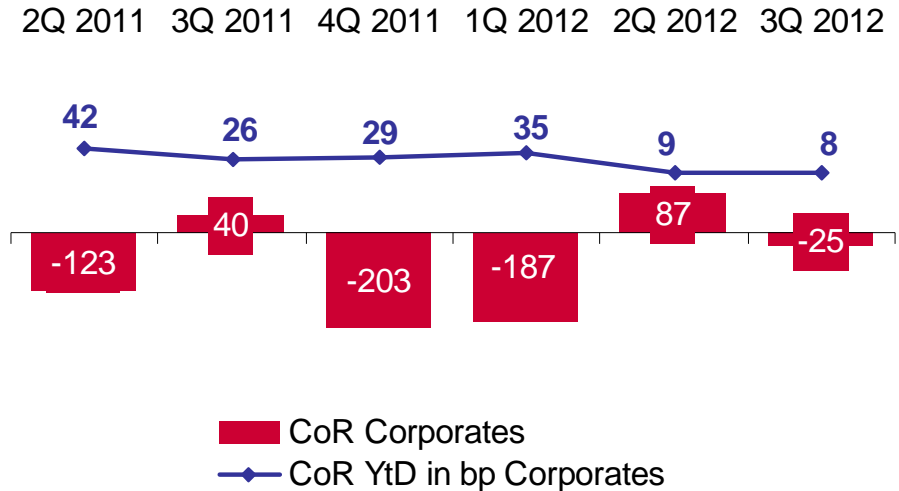


Note: income from write-off receivables with further recovery included into commercial cost of risk since 1Q 2012. Results have not been restated retrospectively.

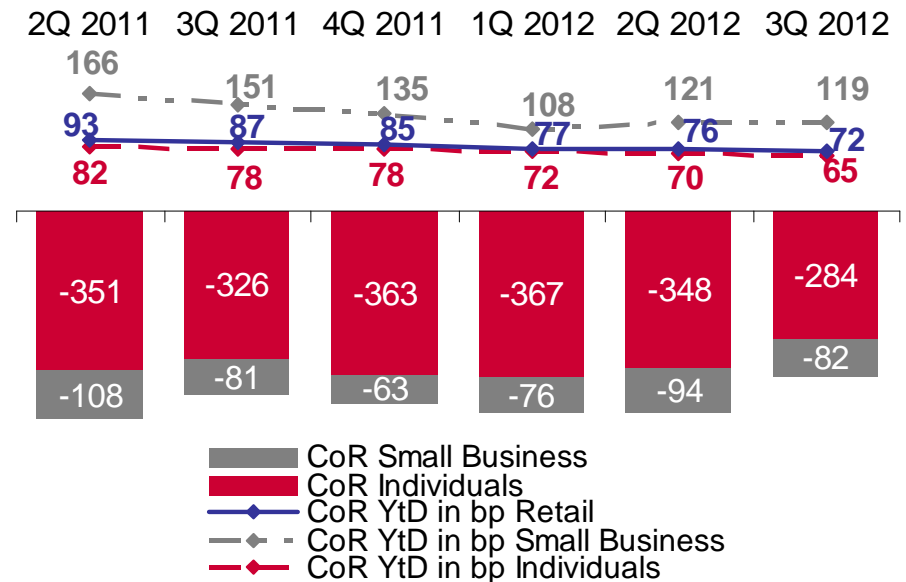
Commercial cost of risk - zoom on client segments

- QoQ cost of risk volume increased on Corporates and decreased on Retail
- YoY corporate cost of risk down to 8 bps mainly thanks to the successful recovery development
- YoY retail cost of risk down to 72 bps from 87 bps in 3Q 2011, QoQ cost of risk decrease driven by improved payment discipline on both Individuals and Small Business and by update of the provisioning model on mortgages

KB Group – Corporate Segments



KB Group – Retail Segments



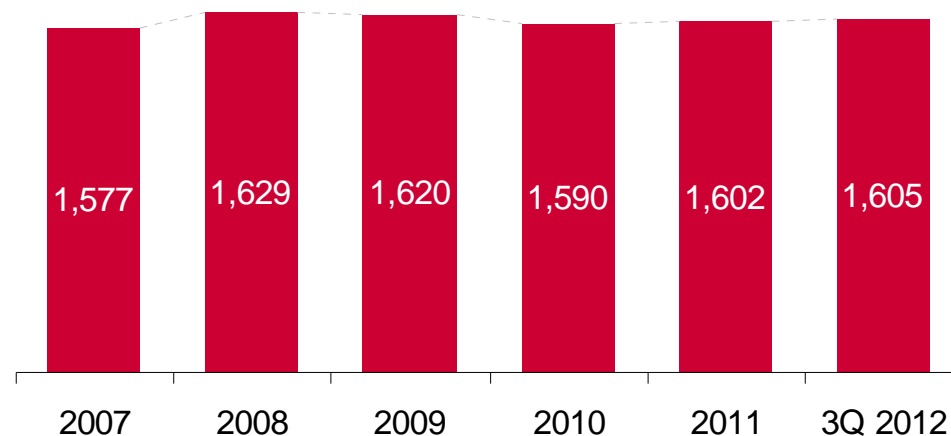
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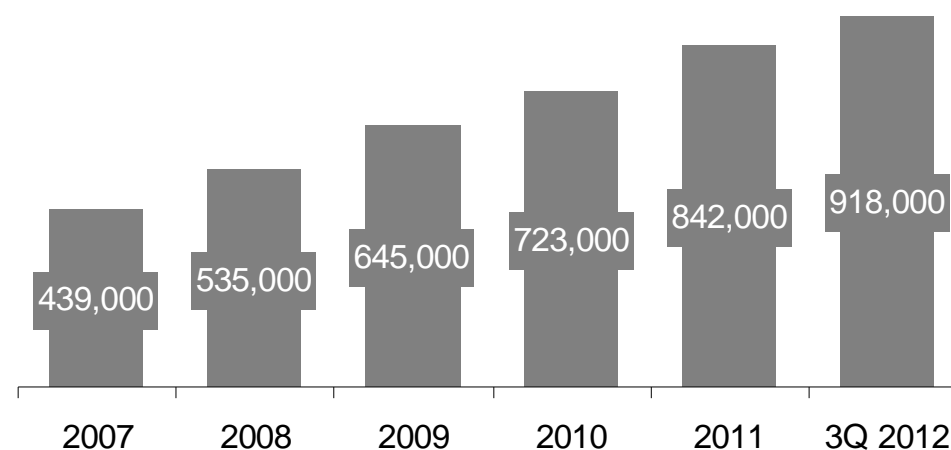
Number of clients and distribution network

- KB Group's 2.5 million clients, of which
 - KB bank 1,605,000 clients (+0%)
 - MPSS 616,000 clients (-6%)
 - PFKB 521,000 clients (+5%)
 - ESSOX 273,000 active clients (-5%)
- Network
 - 399 branches for retail clients, 20 business centres for MEM, 4 corporate divisions for large corporate clients in CZ, 1 in Slovakia
 - 702 ATMs
 - MPSS: 225 points of sale; 1,259 sales agents (of which 306 full-time professionals)
 - SGEF: 7 branches in CZ, 2 in Slovakia
- Direct Channels
 - Two call centres, internet and mobile banking
 - 1,104,000 clients (i.e. 69% of KB client base) using direct banking channels

Number of bank clients (CZ)



MojeBanka - number of clients



Consolidated financial results

Profit and Loss Statement	3Q 2011	2Q 2012	3Q 2012	Change YoY	Change QoQ
(CZK million, unaudited)					
Net interest income	5,579	5,502	5,455	-2.2%	-0.9%
Net fees & commissions	1,837	1,773	1,683	-8.4%	-5.1%
Income from financial operations	816	1,228	624	-23.5%	-49.2%
Other income	27	29	40	48.1%	37.9%
Net banking income	8,258	8,532	7,802	-5.5%	-8.6%
Personnel expenses	-1,682	-1,671	-1,719	2.2%	2.9%
General administrative expenses	-1,138	-1,196	-1,185	4.1%	-0.9%
Depreciation, impairment and disposal of fixed assets	-448	-453	-428	-4.5%	-5.5%
Operating costs	-3,269	-3,320	-3,331	1.9%	0.3%
Gross operating income	4,989	5,212	4,471	-10.4%	-14.2%
Provisions for securities	-2,635	0	0	n.a.	n.a.
Provisions for loans losses and other risks	-257	-352	-365	42.0%	3.7%
Cost of risk	-2,892	-352	-365	-87.4%	3.7%
Net operating income	2,097	4,860	4,106	95.8%	-15.5%
Profit on subsidiaries and associates	21	34	31	47.6%	-8.8%
Share of profit of pension scheme beneficiaries	-169	-80	-31	-81.7%	-61.3%
Profit before income taxes	1,949	4,814	4,105	110.6%	-14.7%
Income taxes	-309	-637	-719	132.7%	12.9%
Net profit	1,640	4,177	3,387	106.5%	-18.9%
Minority profit/(loss)	76	62	72	-5.3%	16.1%
Net profit attributable to equity holders	1,563	4,115	3,315	112.1%	-19.4%

Income statement adjusted for SGEF acquisition

Profit and Loss Statement (CZK million, unaudited)	1-3Q 2011 Reported	1-3Q 2011 Pro forma	1-3Q 2012 Reported	1-3Q 2012 Pro forma	Change YoY	Change YoY Pro forma
Net interest income	16,519	16,273	16,500	16,172	-0.1%	-0.6%
Net fees & commissions	5,585	5,576	5,264	5,250	-5.7%	-5.8%
Income from financial operations	2,201	2,164	2,870	2,886	30.4%	33.4%
Other income	71	73	96	97	35.2%	32.9%
Net banking income	24,376	24,086	24,730	24,406	1.5%	1.3%
Personnel expenses	-4,940	-4,890	-5,066	-4,976	2.6%	1.8%
General administrative expenses	-3,576	-3,544	-3,513	-3,466	-1.8%	-2.2%
Depreciation, impairment and disposal of fixed assets	-1,302	-1,300	-1,282	-1,279	-1.5%	-1.6%
Operating costs	-9,818	-9,734	-9,861	-9,720	0.4%	-0.1%
Gross operating income	14,558	14,352	14,869	14,685	2.1%	2.3%
Provisions for securities	-4,299	-4,299	0	0	n.a.	n.a.
Provisions for loans losses and other risks	-1,299	-1,258	-1,345	-1,257	3.5%	-0.1%
Cost of risk	-5,598	-5,557	-1,345	-1,257	-76.0%	-77.4%
Net operating income	8,960	8,795	13,524	13,428	50.9%	52.7%
Profit on subsidiaries and associates	64	64	90	90	40.6%	40.6%
Share of profit of pension scheme beneficiaries	-495	-495	-427	-427	-13.7%	-13.7%
Profit before income taxes	8,529	8,363	13,187	13,092	54.6%	56.5%
Income taxes	-1,318	-1,268	-2,075	-2,059	57.4%	62.4%
Net profit	7,211	7,095	11,113	11,033	54.1%	55.5%
Minority profit/(loss)	170	112	195	155	14.7%	38.4%
Net profit attributable to equity holders	7,041	6,983	10,918	10,878	55.1%	55.8%

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 521,000 clients. PF will be transformed in a pension asset management company from 2013
Building society	Modrá pyramida stavební spořitelna (100%)	#2 largest building savings bank according to loan volume with 616,000 clients and 1,259 strong agent distribution network
Consumer credit	ESSOX (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	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 also active in Slovakia

Business performance of subsidiaries 1/2

		1-3Q 2011	1-3Q 2012	Change YoY
MPSS	Volume of new loans (CZK million)	6,185	3,244	-48%
	Volume of total loans (gross, CZK million)	51,273	49,848	-3%
	Target volume of new contracts (CZK million)	18,542	16,563	-11%
	Volume of deposits (CZK million)	69,675	73,836	6%
	Average number of FTEs	357	360	1%
	Number of points of sale	231	225	-3%
PF KB	Number of new contracts	37,913	65,256	72%
	Number of contracts (stock)	497,726	520,581	5%
	Assets under management (CZK million)	29,835	31,727	6%
	Average number of FTEs	59	55	-7%
ESSOX	Volume of new contracts (CZK million)	3,579	2,297	-36%
	Volume of total loans (gross, CZK million)	9,665	9,454	-2%
	Average number of FTEs	354	344	-3%

Business performance of subsidiaries 2/2

		1-3Q 2011	1-3Q 2012	Change YoY
Factoring KB	Factoring turnover (CZK million)	11,103	13,877	25%
	Volume of total financing (gross, CZK million)	2,391	2,812	18%
	Average number of FTEs	40	40	0%
KP	Newly concluded policies (number)	597,945	644,112	8%
	of which in life insurance	93,811	89,444	-5%
	of which in non-life insurance	504,134	554,668	10%
	Premium written (CZK million)	5,452	4,838	-11%
	of which in life insurance	5,228	4,588	-12%
	of which in non-life insurance	224	250	12%
	Average number of FTEs	154	154	0%
SGEF (acquired in May 2011)	Volume of new loans (CZK million)	5,074	6,083	20%
	Volume of total loans (gross, CZK million)	19,924	19,891	0%
	Average number of FTEs	115	118	3%

Standalone results of KB group companies and associated undertakings

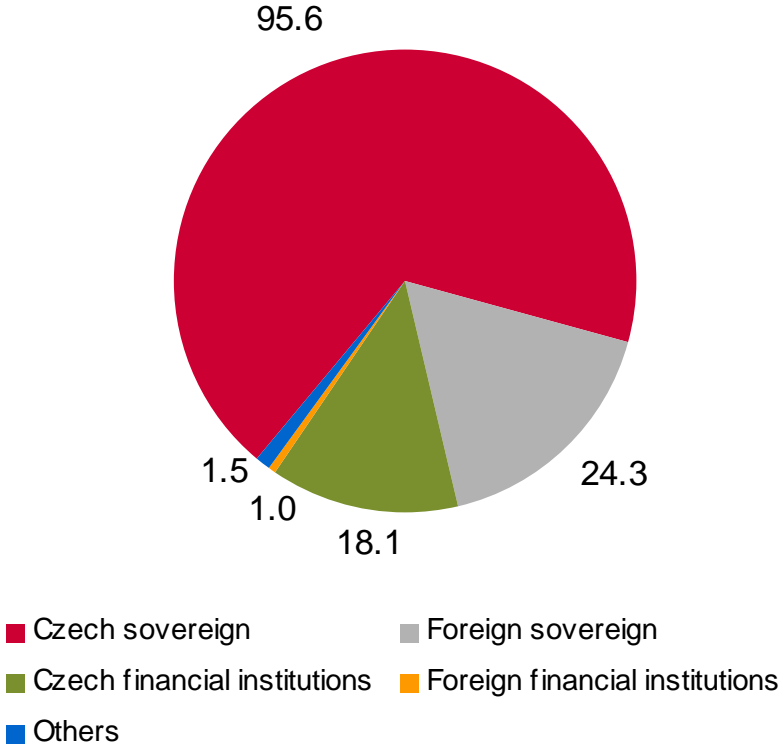
	Account. standards	Share of KB	Net Profit	YoY	Equity	YoY	Assets	YoY
CZK million								
KB	IFRS	100%	9,661	59.7%	82,942	14.8%	677,411	5.4%
- o/w KB branch in Slovakia	IFRS	100%	108	151.2%	n.a.	n.a.	16,328	74.7%
ESSOX, s.r.o.	IFRS	50.93%	316	38.0%	3,062	6.4%	9,604	-7.1%
Factoring KB, a.s.	CAS	100%	20	-73.3%	1,575	1.0%	4,118	11.9%
Penzijní fond Komerční banky, a. s.*	CAS	100%	502	-13.7%	2,330	22.6%	34,451	7.4%
Bastion European Investments S.A.	IFRS	100%	69	-11.5%	3,105	-1.8%	6,207	-1.7%
Komerční pojišťovna, a.s.	IFRS	49%	184	41.5%	1,868	22.7%	32,081	21.5%
Modrá pyramida SS, a.s.	IFRS	100%	876	9.9%	7,866	20.8%	82,748	5.7%
SG Equipment Finance ČR s.r.o.	IFRS	50.1%	177	34.1%	2,133	-27.0%	22,059	1.0%
KB Real Estate, s.r.o.	IFRS	100%	-13	n.a.	498	n.a.	1,126	n.a.
Protos	IFRS	90%	219	-45.5%	13,812	0.0%	13,857	0.2%
Czech Banking Credit Bureau	CAS	20%	12	-7.7%	13	-7.1%	39	44.4%

Securities portfolio in the banking book

CZK billion

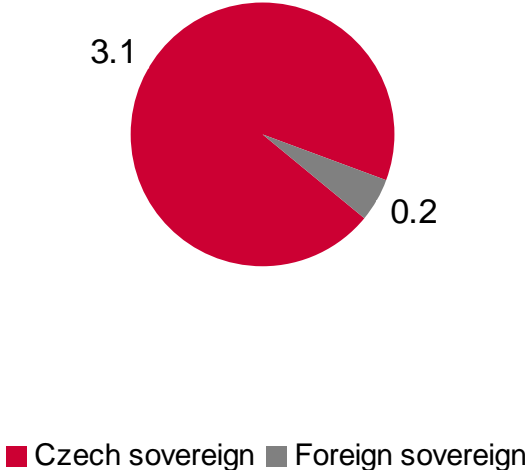
Available-for-sale portfolio

CZK 140.6 billion



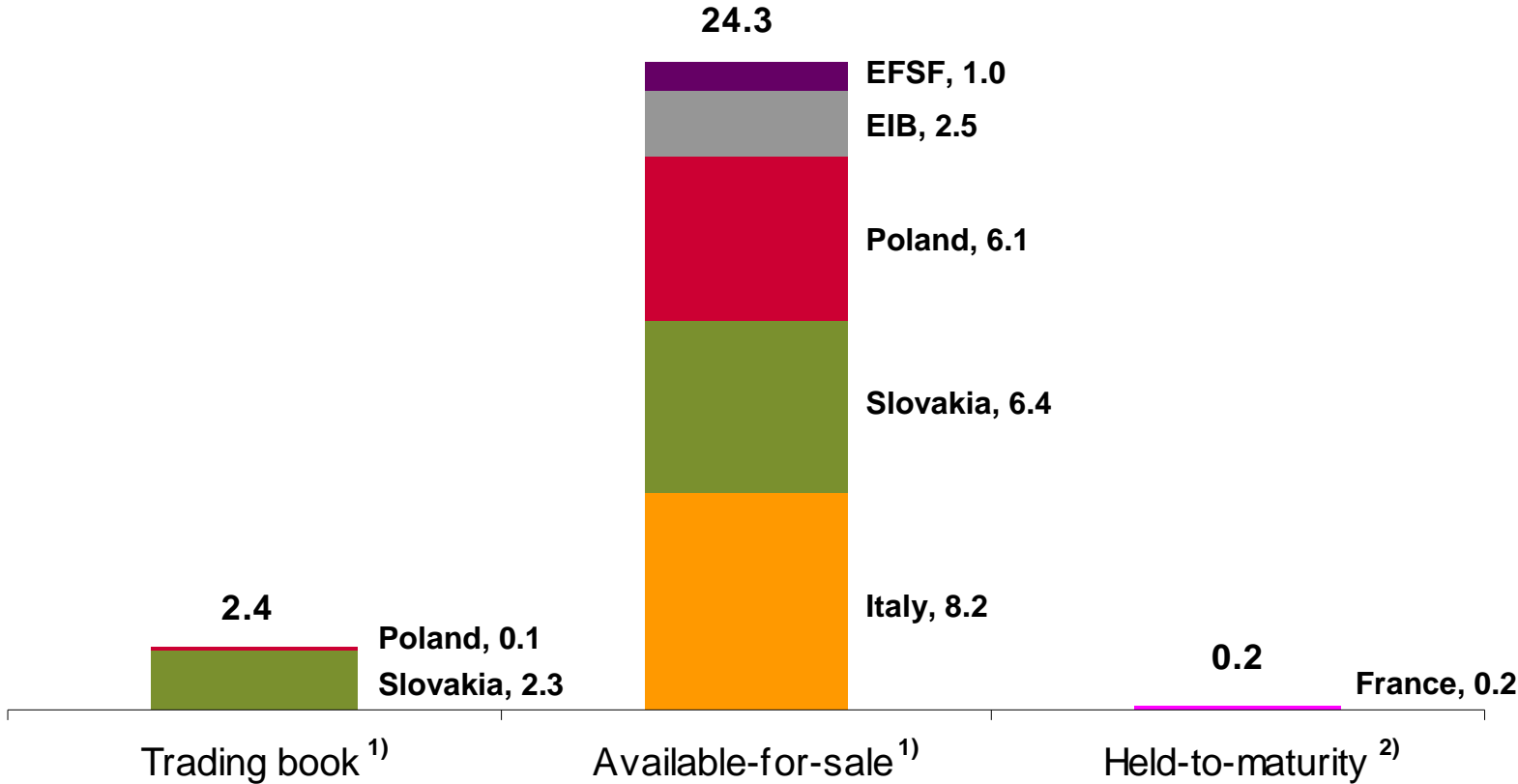
Held-to-maturity portfolio

CZK 3.3 billion



Foreign sovereign exposure

CZK billion



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

Overview of items excluded in order to calculate recurring profit

9M 2012 (impact net of tax, KB Group share):

- amortisation of MPSS acquisition revaluation (CZK 18 mil.)
- SGEF acquisition (CZK 40 mil.)
- accounting change in amortisation of origination fees and costs (CZK 119 mil.)
- sale of bonds in PF KB (CZK 39 mil.)
- amortisation of client acquisition commissions in PF KB (CZK 18 mil.)
- sale of participation in ČMZRB (CZK 830 mil.)
- sale of Greek and Portuguese government bonds (CZK -343 mil.)

9M 2011 (impact net of tax, KB Group share):

- amortisation of MPSS acquisition revaluation (CZK 31 mil.)
- SGEF acquisition (CZK 58 mil.)
- impairment of Greek government bonds (CZK -3,482 mil.)
- dividends received from ČMZRB (CZK 89 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	1-3Q 2012	2012	2013	2014	2015	2016	Total
NII	-75	-121	-161	-116	-69	-43	-23	-487
Tax	14	23	31	22	13	8	4	92
Net profit	-60	-98	-130	-94	-56	-35	-18	-394
Minority interest	30	49	65	47	28	17	9	197
Attributable net profit	-30	-49	-65	-47	-28	-18	-9	-197

Macroeconomic environment – Czech Republic

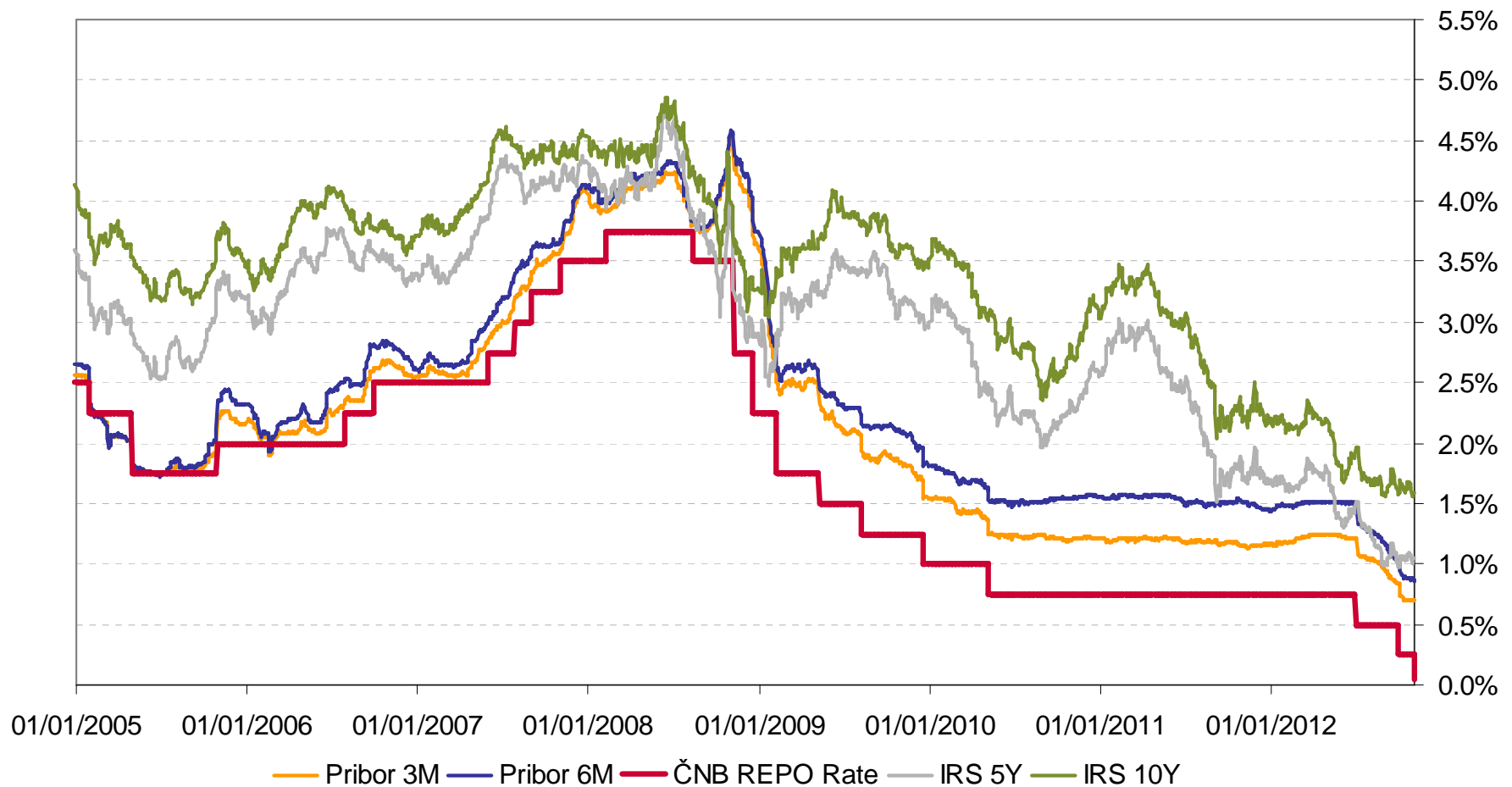
Macroeconomic Indicators	2008	2009	2010	2011	2012*	2013*
Real GDP (% , average)	2.9	-4.5	2.6	1.7	-0.8	0.3
Inflation (% , average)	6.4	1.0	1.5	1.9	3.3	2.5
Household consumption (% , average)	3.0	-0.3	0.5	-0.6	-2.6	0.7
Unemployment (% , av., MLSA meth.)	5.5	8.4	9.1	8.5	8.7	9.5
M2 (% , average)	8.4	6.2	4.0	3.4	6.1	4.1
3M PRIBOR (% , average)	4.0	2.2	1.3	1.2	1.0	0.5
Potential of the market **	2008	2009	2010	2011	2012*	2013*
Loans / GDP (year-end)	54.0	56.2	57.6	60.5	62.9	64.1
Real estate loans / GDP (year-end)	16.0	18.3	19.3	20.3	21.4	22.2
Deposits / GDP (year-end)	66.7	72.1	73.9	76.6	80.3	80.8
Household loans / GDP (year-end)	21.4	24.4	25.9	26.9	28.1	29.1

* *KB estimate*

** *Banking sector*

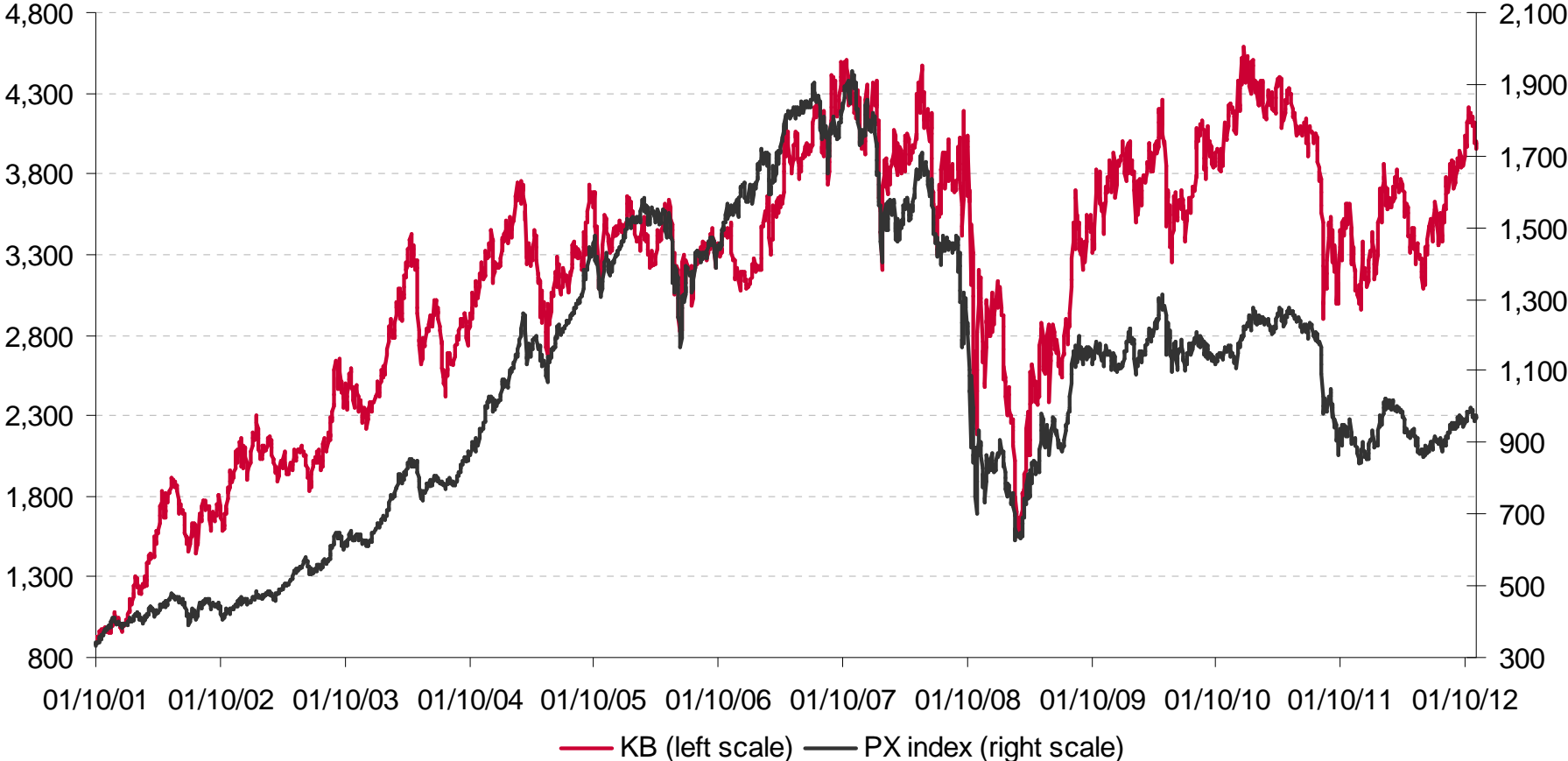
Interest rates evolution

(for the period 1 January 2005 – 1 November 2012)



Development of KB's share price and PX Index

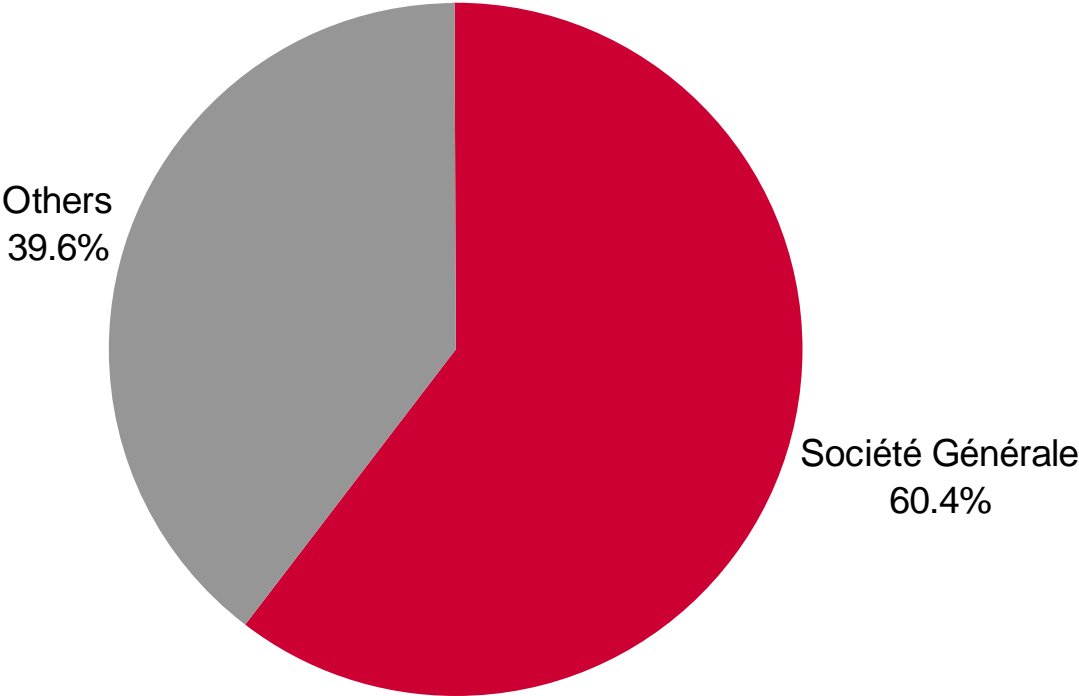
(for the period 1 October 2001 – 1 November 2012)



KB shareholders

As at 30 September 2012

Shares on registered capital according to excerpt from the Securities centre



As at 30 September 2012, KB held 238,672 own shares in treasury, representing 0.63% stake on registered capital.



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