KB

Results
for the full year 2025

Inside information

KB in 2025: Successful transformation whilst maintaining solid profitability, growing number of clients, and high customer satisfaction

“Last year, we successfully completed the KB 2025 strategic programme. As part of this largest transformation programme in the history of Czech banking, Komerční banka built a completely new digital banking infrastructure, ranging from core transaction and accounting systems to a new client application. Thanks to this, we have secured KB’s future competitiveness in the rapidly changing technological environment of finance. Even with such fundamental changes, we managed to further increase the number of the Bank’s clients, the volume of business activities with customers, and profitability of the KB Group,” commented Jan Juchelka, Chairman and CEO of Komerční banka.

“In 2025, we transferred our individual clients to the new KB+ banking. This transfer placed a considerable burden on our teams and, to some extent, caused inconvenience for our clients. I’m happy to see how customer satisfaction quickly increases once they become familiar with the benefits of multi-currency accounts, extra services, and the high security of KB+. This year, we will offer KB+ to entrepreneurs and smaller companies as well,” he added.

- KB Group’s lending to customers expanded by 6.8% year on year to CZK 905.8 billion. Lending grew dynamically in both the retail and corporate segments.
- Total volume of standard client deposits at KB Group increased by 5.8% from a year earlier to CZK 1,088.8 billion. The volume of clients’ non-bank assets under management, such as in mutual funds, pension savings, and life insurance, grew by a total of 5.5% to CZK 293.9 billion.
- The number KB Group's customers rose by 42,000 year on year to 2,268,000. Komerční banka gradually transferred its individual clients to its new digital bank with the KB+ app. As of 31 December 2025, the new KB+ app had a total 1,610,000 users.
- Full year 2025: Total revenues were up by 0.2% year on year, at CZK 36.9 billion. Operating expenditures decreased by (4.2%) to CZK 17.0 billion. The Group reported CZK (1.5) billion net release of provisions for credit risk. Income taxes reached CZK 3.5 billion. Net profit attributable to the Group’s equity holders, at CZK 18.1 billion, improved by 4.7% year over year.
- Fourth quarter 2025: Total revenues decreased by (6.9%) year on year to CZK 9.4 billion. Operating expenditures were lower by (3.8%), at CZK 4.2 billion. The net release of provisions for credit risk reached CZK (0.1) billion. Income taxes came to CZK 0.8 billion. Net profit attributable to the Group’s equity holders, at CZK 4.5 billion, was down by (4.9%) year on year.
- Volume of regulatory capital reached CZK 104.0 billion, capital adequacy stood at 17.9%, and the Core Tier 1 ratio was 17.1%.
- The Board of Directors will propose a dividend of CZK 95.60 per share, totalling CZK 18.1 billion. Shareholders will vote on the proposal at the General Meeting set for 23 April 2026.
- KB had 85,981 shareholders (greater by 9,184 year on year), of which 79,893 were private individuals from the Czech Republic.

Prague, 6 February 2026 – Komerční banka reported today its unaudited consolidated results for the year 2025.

Business performance

Lending to clients was up by 6.8% to CZK 905.8 billion.[1] The volume of housing loans outstanding grew by 5.8%. New production of housing loans was higher by 56.9% compared to the year 2024. The expansion in consumer lending came to 0.6%. Total growth in business lending reached 8.2%, with working capital financing growing faster while demand for investment loans continued to be affected by global economic uncertainty and corporate clients' increased activity in bonds issuance.

Deposits from clients grew by 5.8% year on year to CZK 1,088.8 billion.[2] The volume of KB Group clients' assets in mutual funds, pension savings, and life insurance rose by 5.5% year on year to CZK 293.9 billion.

Financial performance

Total revenues reached CZK 36.9 billion, up by 0.2% compared to 2024. Net interest income improved slightly, mainly thanks to growing volumes of loans and deposits, and despite the fact that the Czech National Bank had doubled, effective from January 2025, the amount of the so-called minimum reserve requirement that banks must deposit with the CNB without interest. Net fee and commission income declined due to the high base of performance fees in the previous year, despite growing customer investments in mutual funds and stronger demand from corporate clients for various financial services, such as bond issuance and loan syndications. Net profit on financial operations increased year on year due to solid client demand for financial risk hedging.

Operating expenses were down by (4.2%), at CZK 17.0 billion. Personnel expenses were (5.2%) lower. The average number of employees decreased by (6.5%) year on year, a reflection of ongoing digitalisation together with optimisation of operational processes and the distribution network. Administrative costs declined, with savings achieved in all major areas. The full-year levy to the regulatory funds decreased because the CNB adjusted downwards the aggregate contribution from Czech banks to the Resolution Fund now that that fund has reached its target volume. Greater depreciation and amortisation charges reflected the ongoing investments into digitalisation.

Cost of risk reached a negative CZK (1.5) billion (net release of credit risk provisions). The overall credit risk profile remained stable and excellent. Inflows into the default category remained low on credit exposures in both the retail and corporate segments. The Bank successfully resolved several exposures in the corporate client segment and further adjusted the amount of overlay reserves for sectoral risks and inflation-related risks. That led to a reduction in the total amount of these overlay reserves.

Reported net profit attributable to shareholders for the full year 2025 increased by 4.7% year on year to CZK 18.1 billion. Income taxes came to CZK 3.5 billion.

Capital and liquidity

KB's capital adequacy ratio reached a strong 17.9%, and the Core Tier 1 capital ratio stood at 17.1%. During 2025, the reported capital ratios were adjusted for what management terms the 'foreseeable dividend' at the level of a 100% payout ratio. That is in accordance with management's published intention.

The liquidity coverage ratio was 159% and the net stable funding ratio was 130%. Both indicators significantly exceeded the regulatory minimum of 100%.

Shareholders and dividend

As of 31 December 2025, Komerční banka had 85,981 shareholders (up by 9,184 year on year), of which 79,893 (greater by 9,145 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.

In view of KB's 2025 result, strong capital position, outlook for growth in risk-weighted assets, capital requirements, and intention of the management to maintain the level of capital at effective and safe levels, Komerční banka's Board of Directors has decided to propose to the Annual General Meeting a dividend payment of CZK 18.1 billion. That would come to CZK 95.60 per share and put the payout ratio at 100% of KB Group's attributable consolidated net profit. The corresponding gross dividend yield based on 2025's closing

[1] Including debt securities issued by KB's corporate clients and excluding reverse repo operations with clients. The volume including reverse repo operations with clients grew by 6.8% to CZK 905.8 billion.
[2] Excluding volatile repo operations with clients. The total volume of 'Amounts due to customers' increased by 4.0% year on year to CZK 1,221.0 billion.

share price is 8.2%. A final decision on distribution of the earnings, including payment of dividends, is subject to voting of the Annual General Meeting.

The proposed 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 proposal 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.

Strategic transformation of KB Group

In 2025, Komerční banka successfully completed the final year of its KB 2025 transformation programme, which followed on from the KB Change 2020 program launched in 2018. The focus of KB 2025 was on completely rebuilding the technological infrastructure. That included building a new digital bank alongside the existing platform, gradually migrating retail banking clients to the new systems, and simplifying and digitalising all banking processes. The aim is to ensure Komerční banka's competitiveness in the era of digital banking, characterised by growing customer expectations and fierce competition in the provision of financial services.

Simplicity and agility, together with the restructuring of the entire KB Group, have led to an increase in the Group's operational efficiency and improvement in its ability to respond quickly to changes in the market environment and customer preferences. The increase in productivity was also reflected in a 20% reduction in KB Group's workforce in 2025 compared to 2019, before the KB 2025 strategy was announced.

Digitalisation under the KB 2025 programme is one of the largest projects in the history of the Czech financial sector. It involved the construction of a complete digital banking technical infrastructure and processes, including basic transaction and accounting systems, a mortgage centre, a payment centre, a payment card management system, data analytics, and front-end applications for clients and banking advisors.

Despite the substantial investment, development, and distribution capacities invested in the transformation, KB succeeded in further growing its customer base, the volume of financing provided to customers, and the total of client funds under its management even while maintaining solid profitability.

KB also succeeded in increasing its client base. The Bank gained 135,000 new clients in 2025. At the end of the year, KB Group as a whole was serving 2,268,000 customers, which number was greater by 42,000 year on year.

In 2025, the Bank focused on completing the transfer of clients who are private individuals to the KB+ environment. As of 31 December 2025, more than 93% of these individual customers were already being served in the KB+ environment. The transfer of entrepreneurs and small businesses will continue in 2026 and 2027. At the end of last year, the new KB+ platform had a total of 1,610,000 users, of which 322,000 were completely new customers while all other were transferred from the original systems.

Clients transitioned to the new banking system themselves by signing contractual documentation online in the KB+ application, remotely with the assistance of branch and contact centre staff, or at branches with the help of banking advisors. The new contract allows clients to choose subscription plans, extra services, and other financial products independently and easily according to their current preferences. However, transition to the new application meant that clients had to familiarise themselves with the new way of operating and organising the application, as well as the new pricing model. Immediately after the transition, KB recorded a slight deterioration in customer satisfaction indicators, but these quickly improved as customers became accustomed to the new application, KB expanded the product range available in the application, and the new system achieved a high level of availability and reliability. By the end of 2025, client satisfaction as measured by Net Promoter Score in the individual segment had reached an excellent level of 42 points, which was better than before the changes.

The increasing maturity of the KB+ offering is leading to a rise in the share of digital sales in total retail banking sales. In 2020, KB's retail distribution network sold approximately 17% of new production through digital channels. By 2025, this share had increased to 55%. This trend strengthens productivity of the distribution network and allows it to maintain strong capacity even while reducing the number of branches and employees in the network.

The transformation of Komerční banka affects its entire consolidation group, including subsidiaries. The OneGroup initiative is leading to unification of marketing communications under the KB brand, simplification of the product and service portfolio, and a consistent offering of solutions to customer needs. At the same time, the KB Group is sharing existing distribution networks, enriching the offering of the KB Poradenství advisory centres network while deepening the expertise of its advisors, and harmonising co-operation with external networks. Harmonisation of the IT environment is also important and is leading to adoption of the Bank's high technological standards also in its subsidiaries. The Group has centralised, too, a number of its expert and support functions, including risk management, compliance and legal services, finance, human resources, communications, purchasing, and facility management. Employees in central functions have been brought together from a number of locations to a modern office centre in Prague-Stodůlky.

Komerční banka has confirmed its ambition to be a leader in sustainability on the Czech financial market and within the SG Group and to be perceived as a green bank in the Czech Republic. It therefore offers a range of financial products with positive impact and is increasing the sustainability of its own operations. KB is included in the FTSE4Good index of companies that demonstrate good sustainability practices, and in 2025 it improved its rating to 4.2 points (out of a possible five). KB also maintained its AA rating in the MSCI ESG assessment, which evaluates the quality of financial ESG risk and opportunity management by companies around the world. The AA rating is reserved for companies that are leaders in their fields. In last year's annual S&P Global Corporate Sustainability Assessment, KB scored 56 points, ranking it among the world's leading banks in sustainability.

Market environment in fourth quarter 2025[1)]

The fourth quarter was marked by a broadly stable market environment, supported by steady domestic economic conditions. The domestic environment was influenced by a parliamentary election the results of which were broadly in line with expectations and hence caused no major market reaction. Global sentiment was occasionally influenced by heightened geopolitical rhetoric in transatlantic relations. These developments, however, had only limited and indirect effect on domestic financial markets.

The flash estimate from the Czech Statistical Office showed GDP growth in the fourth quarter of 2025 to be 0.5% quarter on quarter and 2.4% year on year. Growth year over year was driven mainly by final consumption expenditure of households and external demand. Based on this estimate for the fourth quarter, GDP growth in 2025 reached 2.5% year over year, mainly due to household consumption.

Households were benefitting from growing real wages. In the third quarter, real wages added 4.5% from the year earlier (+7.1% in nominal terms), although that gain was variable across sectors. The labour market continued marked by a low unemployment rate. Unemployment remained at one of the lowest rates in the EU, standing at 2.9% in November 2025 (as per the Eurostat methodology after seasonal adjustment).[2)]

Inflation in the Czech Republic remained firmly within the tolerance band of ±1 percentage point around the 2% inflation target even considering the heated geopolitical situation. Inflation reached an annual rate of 2.1% in December 2025 and the average annual inflation for 2025 was 2.5%. Core inflation was somewhat higher, at 2.8% in the fourth quarter of 2025, but still within the tolerance band.[3)] Hence, the Czech National Bank opted to halt monetary easing, leaving the two-week repo rate at 3.5%. Three-month PRIBOR showed no significant change compared with the end of the previous quarter but decreased by 40 basis points to 3.52% in a year-over-year comparison. The 10-year interest rate swap was at 4.12% (down by 5 basis points quarter over quarter) and the 5-year IRS rate decreased by 9 basis points to 3.83%. Yields on 10-year Czech government bonds rose by 10 basis points to 4.66%.

The Czech crown appreciated against the euro by 0.4% quarter over quarter, reaching CZK 24.25 per euro by the end of December.

The latest information on residential real estate prices, available for the third quarter of 2025 from the Czech Statistical Office, showed prices for second-hand homes in Prague had grown by 3.5% quarter on quarter and were up by 13.4% as compared to the previous year's third quarter.[4)] Prices of second-hand flats in the rest of the country were up by 3.7% quarter on quarter and higher by 16.6% compared to the previous year's third quarter. Prices of newly developed flats in Prague rose by 1.8% in the third quarter of 2025 and were up by 16.6% from the same quarter a year earlier. According to the European house price index,[5)] Czech residential real estate prices were higher quarter on quarter by 2.5% but rose year over year by 10.8%.

As of December 2025, total bank lending on the overall market (excluding repo operations) had grown by 7.2% year over year.[6)] Lending to individuals climbed by 8.5%, with housing loans expanding 7.7% year on year. Lending to businesses and other corporations increased from the year earlier by 5.3%.

The volume of client deposits in Czech banks had expanded by 6.6% year over year as of December 2025. Deposits from individuals had grown in total by 4.6% while the market deposits from businesses and other corporations were up by 7.8% year on year. The volumes on current accounts were lower by (1.6%) from the same month a year earlier while those on term deposits were greater by 12.4% and saving accounts added 15.2%.

[1)] Unless stated otherwise, data sources for this section: Czech Statistical Office, Czech National Bank, KB Economic Research. Comparisons are year on year.
[2)] Source: https://ec.europa.eu/eurostat/databrowser/view/EI_LMHR_M/default/table?lang=en&category=euroind.ei_lm Data as of August 2025.
[3)] Source: https://www.cnb.cz/arad/#/en/display_link/single__SCPIMZM09YOYPECNA_ ARAD statistics of the CNB.
[4)] Source: https://csu.gov.cz/produkty/indices-of-realized-flat-prices-3-quarter-of-2025 Publication code 014007-25, released 15 December 2025.
[5)] Source: https://ec.europa.eu/eurostat/databrowser/view/prc_hpi_q/default/table?lang=en&category=prc.prc_hpi.prc_hpi_inx
[6)] 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 Dec 2024	31 Dec 2025	Change YoY
KB Group's customers	2,226,000	2,268,000	42,000
Komerční banka	1,727,000	1,777,000	50,000
– Individual clients	1,485,000	1,536,000	51,000
– KB+ users	1,028,000	1,610,000	582,000
Modrá pyramida	390,000	346,000	(44,000)
KB Penzijní společnost	421,000	394,000	(27,000)
ESSOX (Group)	109,000	97,000	(12,000)
KB Retail branches (CZ)	204	186	(18)
KB Poradenství outlets	187	193	6
ATMs (KB network)	791	757	(34)
ATMs (Total shared network)	1,965	1,940	(25)
Number of active debit cards	1,601,000	1,652,000	51,000
Number of active credit cards	226,000	231,000	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 December 2025.

BUSINESS PERFORMANCE

Loans to customers

Total **gross volume of lending to clients** rose by 6.8% year on year to CZK 905.8 billion.[1)]

In **lending to individuals,** the overall volume of housing loans grew by 5.8% from the year earlier. Within this total, the portfolio of mortgages to individuals expanded by 7.4% to CZK 307.7 billion. Modrá pyramida's loan portfolio volume increased by 1.2% to CZK 98.8 billion. New production of housing loans was higher by 56.9% compared to the previous year and reached CZK 76.4 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 0.6%, at CZK 39.4 billion.

The total volume of **loans to businesses and other lending provided by KB Group** was greater by 8.2% year on year, at CZK 459.9 billion. Growth in lending to businesses was faster in the working capital category, as demand for investment loans remained affected by global economic uncertainty and increased financing of investment projects by bond issuance. Lending to small businesses grew by 5.0%, to CZK 50.3 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 8.9% year on year to CZK 370.7 billion. At CZK 38.8 billion, the total credit and leasing amounts outstanding at SGEF were up by 6.2% year over year.

Amounts due to customers and assets under management

The **volume of standard client deposits** across KB Group increased by 5.8% year on year to CZK 1,088.8 billion.[3)] Within the total deposit base, volumes on current accounts were down by (5.9%).

Deposits at Komerční banka from individual clients were higher by 4.4% at CZK 356.4 billion. The deposit book at Modrá pyramida contracted by (11.2%) to CZK 44.7 billion. Total deposits from businesses and other corporations were up by 7.9%, at CZK 680.7 billion.

The volumes in mutual funds held by KB Group clients grew by 5.9% to CZK 168.3 billion. Client assets managed by KB Penzijní společnost

[1)] Including debt securities issued by KB's corporate clients and excluding reverse repo operations with clients. The volume including reverse repo operations with clients increased by 6.8% to CZK 905.8 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 4.0% year on year to CZK 1,221.0 billion.

were greater by 4.9%, at CZK 77.3 billion. Technical reserves in life insurance at Komerční pojišťovna were up by 4.7% year on year to CZK 48.2 billion.

The Group's liquidity as measured by the ratio of net loans[1] to deposits (excluding repo operations with clients but including debt securities held by KB and issued by the Bank's clients) stood at 83.1%.

The Group's liquidity coverage ratio ended the year at 159% and the net stable funding ratio at 130%, both well above the regulatory limit of 100%.

FINANCIAL PERFORMANCE

Income statement

Komerční banka's **revenues (net operating income)** reached CZK 36,857 million, up by 0.2% compared to 2024.

Net interest income was higher by 2.2%, at CZK 25,845 million. The growth was mainly driven by increase in the volume of loans provided to and deposits received from clients. On the other hand, the Czech National Bank's decision to double the amount of mandatory minimum reserves that banks must deposit with the CNB without interest, effective from January 2025, had a negative impact. Average lending spreads were generally stable, the exceptions being slight decreases for consumer loans. The revenues from reinvestment of deposits were positively influenced by higher average interbank interest rates. Net interest margin for the 12 months of 2025, computed as the ratio of net interest income to interest-earning assets reported on the balance sheet, reached 1.72%, which is 2 basis points lower than in 2024.

Net fee and commission income declined by (4.6%) to CZK 6,954 million. Although the total number of payments made by clients increased, income from transaction fees declined because most payments are now included in KB+ tariffs. Fees from deposit products were supported by a gradually growing share of clients who opted for higher service tariffs in KB+. Conversely, the decline in the number of building savings contracts had a negative impact. Income from loan services decreased somewhat, reflecting lower credit card and overdraft fees, as well as fees from loans to small businesses while income from consumer lending improved slightly. The fee income from cross-selling was lower year on year, in spite of a higher volume of assets managed in mutual funds, life insurance, and pension funds, because higher performance fees were generated in the previous year. Fees for special financial services were only slightly lower year on year, while debt capital market services and loan syndications remained the main contributors to this category.

Net profit on financial operations increased by 2.8% year on year to CZK 3,938 million. The changing outlook for the economic environment and strengthening of the crown led to fluctuations in client demand for hedging financial risk. The result was supported by a growing client base using trading instruments as well as relatively strong activity in bond issuance. Gains from foreign exchange payments were marginally lower year on year, in spite of a larger number of transactions executed by clients.

Dividend and other income was lower by (68.9%), at CZK 120 million. This line item primarily comprises revenues from property rental as well as ancillary services and dividends from associated companies. In 2024, this line still included income from the lease of space in the former headquarters building on Wenceslas Square in Prague.

Operating expenses declined by (4.2%) to CZK 16,983 million. Of this total, personnel expenses diminished by (5.2%) to CZK 8,280 million. The average number of employees decreased by (6.5%) to 6,971[2], reflecting the ongoing digitalisation and optimisation of operational processes and the distribution network. General and administrative

[1] Gross volume of loans reduced by the volume of provisions for loan losses.
[2] Recalculated to a full-time equivalent number according to methodology of the Czech Statistical Office.

expenses (not including contributions to the regulatory funds) were down by (4.3%), at CZK 4,181 million, with savings achieved across all main categories. The full-year levy to the regulatory funds (Deposit Insurance Fund, Resolution Fund) was lower by (47.2%) year on year, at CZK 425 million, because the CNB adjusted downwards the aggregate contribution from Czech banks to the Resolution Fund after that fund had reached its target volume. Depreciation, amortisation, and impairment of operating assets grew by 7.3% to CZK 4,096 million, driven mainly by continued strategic investments in KB's digitalisation. The reduction in operating space also had a minor impact on this category.

The sum of profit before allowances for loan losses, provisions for other risk, profit on subsidiaries, and income tax (**operating profit**) was up by 4.3%, at CZK 19,874 million.

Cost of risk (impairment losses, provisions for loans, and net result from loans written off) reached CZK (1,483) million (i.e. a net release of provisions or (16) basis points in relative terms) compared to net provisions creation of CZK 994 million a year earlier (or 11 basis points in relative terms). The overall credit risk profile remained stable and excellent. The inflows to default category remained low on credit exposures in both the retail and corporate segments. The Bank successfully resolved several exposures in the corporate client segment and further adjusted the amount of overlay reserves for sectoral risks and inflation-related risks, bringing a reduction in the total amount of these overlay reserves.

Income from shares in associated undertakings (i.e. Komerční pojišťovna) was up by 31.6% year on year, at CZK 339 million, influenced by creation and utilisation of the insurance reserves as well as by interest rate developments.

Net result on subsidiaries and associates was CZK 0 million. In 2024, this line had reached CZK (127) million due to impairment of a stake in a subsidiary of KB Smart Solutions.

Net profits on other assets reached CZK (12) million, mainly reflecting sales of buildings and other assets. In the previous year, net profit on other assets had been CZK 2,329 million, at which time it had comprised a gain on sale of the VN42, s.r.o. subsidiary.

Income tax was higher by 12.6%, at CZK 3,511 million.

KB Group's consolidated net profit for 2025 reached CZK 18,172 million, which was up by 4.4% in comparison with the year earlier. Of this total, CZK 116 million was profit attributable to the non-controlling owners of minority stakes in KB's subsidiaries (down by (29.2%) year on year).

Reported **net profit attributable to the Group's equity holders** totalled CZK 18,056 million, which is 4.7% higher year over year.

Other comprehensive income reached CZK (51) million. This was mainly due to revaluation of certain cash flow hedging positions and to foreign exchange and hedging differences relating to certain foreign investments. It also included the share of other comprehensive income from associates. Consolidated comprehensive income for the year 2025 totalled CZK 18,121 million, of which CZK 111 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 December 2025 with the values from the statement of financial position as of 31 December 2024.

Assets

As of 31 December 2025, KB Group's total assets had grown by 4.1% year to date to CZK 1,599.6 billion.

Cash and current balances with central banks were up by 25.6%, at CZK 91.7 billion. Financial assets held for trading at fair value through profit or loss (trading securities and derivatives) decreased by (3.9%) to CZK 40.1 billion. The fair value of hedging financial derivatives rose by 27.0% to CZK 8.8 billion.

Year to date, there was a (23.6%) drop in financial assets at fair value through other comprehensive income totalling CZK 8.6 billion. This item consisted mainly of debt securities issued by government institutions.

Financial assets at amortised cost grew by 3.5% to CZK 1,419.1 billion. The largest portion of this consisted of (net) loans and advances to customers, which increased year to date by 6.1% to CZK 904.8 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). The volume of loss allowances created for amounts due from customers came to CZK 10.8 billion. Loans and advances to banks decreased by (0.5%) to CZK 334.0 billion. The majority of this item consists in reverse repos with the central bank. The value held in debt securities was down by (1.4%), to CZK 180.3 billion, as of the end of December 2025.

Revaluation differences on portfolio hedge items totalled CZK (0.5) billion, lower by (29.9%). 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, decreased overall by (5.6%) to CZK 5.8 billion. Assets held for sale declined by (85.8%) to CZK 0.0 billion.

Investments in associates, at CZK 2.6 billion, were lower by (1.4%) compared to the 2024 year-end value.

The net book value of tangible assets increased by 2.8% to CZK 8.2 billion. Intangible assets grew by 1.0% to reach CZK 10.9 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 4.6% higher in comparison to the end of 2024 and stood at CZK 1,470.7 billion.

Financial liabilities at amortised cost went up by 5.9% to CZK 1,357.6 billion. Amounts due to customers comprise the largest proportion of this sum, and these climbed by 4.0% to CZK 1,221.0 billion. This total included CZK 132.2 billion of liabilities from repo operations with clients and CZK 7.1 billion of other payables to customers. Amounts due to banks increased by 13.1% through the year 2025 to CZK 103.6 billion.

Revaluation differences on portfolios hedge items were CZK (28.4) billion. Current and deferred tax liabilities ended at CZK 1.0 billion, higher by 23.5%. Accruals and other liabilities, which include payables from securities trading and settlement balances, grew by 16.6% to CZK 16.1 billion.

The provisions balance was 0.1% higher, 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 63.2 billion, was down by (3.8%) year to date, due to the Czech crown's appreciated exchange rate vis-à-vis the euro. That is because instruments covering the minimum requirements for own funds and eligible liabilities (MREL) are denominated in euro.

Equity

Total equity declined year to date by (0.9%) to CZK 128.9 billion, reflecting payment of dividends from the result of 2024. The value of non-controlling interests reached CZK 1.7 billion. As of 31 December 2025, 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 104.0 billion as of 31 December 2025. Capital adequacy stood at 17.9%. Core Tier 1 (CET1) capital totalled CZK 99.5 billion and the Core Tier 1 ratio was 17.1%. Tier 2 capital summed to CZK 4.5 billion, which was 0.8% of risk-weighted assets.

As from 1 January 2025, Komerční banka's overall capital requirements (OCR) were at approximately 16.6%. In November 2025, KB received information from the Czech National Bank on the minimum level of capital ratio set for Komerční banka by the joint decision of the College of Supervisors of the Societe Generale Group.

According to this decision, Komerční banka is required to maintain a capital ratio on a consolidated basis at the minimum level of 10.3% (TSCR - Total SREP Capital Ratio) effective from 1 January 2026, representing a decrease by 10 basis points in comparison with the ratio required today. Thus, Komerční banka's overall capital requirement as of 1 January 2026 stood at approximately 16.55% in relation to the volume of risk-weighted assets. The minimum Common Equity Tier 1 capital ratio is at about 12.04% and the minimum Tier 1 capital ratio at approximately 13.98% in relation to the volume of risk-weighted assets.

As of 31 December 2025, KB Group's Liquidity Coverage Ratio came to 159% and the Net Stable Funding Ratio to 130%. The applicable regulatory minimum for both indicators is 100%.

In August 2025, KB received announcement from the Czech National Bank on the MREL requirement set at 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 December 2025.

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 Societe Generale. As of 31 December 2025, KB had accepted such loans in a total principal volume of EUR 2.4 billion.[1)] KB Group’s MREL ratio stood at 28.0%.

Developments in corporate governance (in fourth quarter)

Mr Ondřej Kudrna’s mandate as a member of the Supervisory Board elected by the Bank’s employees ended as of 31 October 2025. Ms Marie Doucet resigned from her position as a member of the Supervisory Board on 31 December 2025.

Based on the proposal of its Appointments Committee, with effect from 1 January 2026, the Supervisory Board appointed Mr Hervé Audren de Kerdrel as a member of the Supervisory Board of Komerční banka until the next General Meeting.

KB continued to renew its senior management team. Effective 15 December 2025, Etienne Loulergue became Chief Financial Officer of Komerční banka, replacing Jiří Šperl, who was newly appointed CEO of KB Penzijní společnost.

Developments in the Group structure (in fourth quarter)

In December 2025, Komerční banka concluded the sale of its 1% remaining stake in the company Worldline Czech Republic, s.r.o to Worldline SA/NV. Worldline CR had assumed since 2014 activities of Komerční banka in credit and debit card payment processing services (merchant acquiring). Upon conclusion of this transaction, Komerční banka has no ownership in Worldline CR, but Komerční banka and Worldline continue to co-operate closely within the KB SmartPay alliance.

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

Expected development and main risks to that development in 2026

Given the high level of uncertainty and risks related to projecting future business results, investors should exercise caution and judgement before making investment decisions while considering these forward-looking estimates and targets.

According to current estimates, the Czech economy should grow at a similar solid pace in 2026 as in the previous year, i.e. by approximately 2.7%. Household demand should continue to grow robustly, and the healthy state of the economy should also lead to growth in investment. Fiscal stimulus from the Czech and German governments could also have positive impacts. Potential restrictions arising from international trade disputes remain a risk.

Inflation should remain within the CNB's 1–3% tolerance band. Average inflation for the full year 2026 should be slightly below the midpoint of this band.

On 15 January 2026, the new government formed on the basis of elections held on 3 and 4 October 2025 won the confidence of the Chamber of Deputies of the Parliament of the Czech Republic. In the fiscal area, the government's policy statement[1)] commits to keeping the Czech Republic's public finances close to balance and safely below the 3% deficit limit required by the Stability and Growth Pact. At the same time, the government has committed not to raise any taxes. The so-called windfall tax, approved in 2022, expired at the end of 2025. Following changes to the tax environment in Slovakia implemented in 2025, no further changes are expected in 2026.

According to the joint decision of the College of Supervisors of the Societe Generale Group (where the Czech National Bank participates as a local regulator), effective from 1 January 2026, Komerční banka is required to maintain a capital ratio on a sub-consolidated basis at the minimum level of 10.3% (Total SREP Capital Ratio), representing a decrease by 10 basis points in comparison with the ratio required previously.

Moreover, credit institutions in the Czech Republic are simultaneously subject to the combined capital requirements, which are additive to the TSCR requirement set in the aforementioned joint decision. As of 1 January 2026, KB is required to maintain a combined capital buffer comprising the capital conservation buffer at 2.5%, the O-SII capital buffer at 2.0%, the systemic risk buffer at 0.5 % on exposures in the Czech Republic, and the countercyclical buffer determined by competent authorities for exposures in a particular country (at 1.25% in the Czech Republic).

Thus, Komerční banka's overall capital requirement as of 1 January 2026 is at approximately 16.55% in relation to the volume of risk-weighted assets. The minimum Common Equity Tier 1 capital ratio stands at about 12.0% and the minimum Tier 1 capital ratio at approximately 14.0% in relation to the volume of risk-weighted assets. In its capital planning, Komerční banka will continue to apply prudent assumptions as to the future development of regulatory capital requirements.

KB also meets the regulatory requirements for own funds and eligible liabilities (MREL) from the EU's banks recovery and resolution directive. In August 2025, KB received a notification from the Czech National Bank setting the MREL requirement at 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.

Pursuing the so-called "single point of entry" resolution strategy and with a view to expected development for risk exposures, capital instruments, and regulatory requirements, KB fulfils its MREL requirements by taking on senior non-preferred loans from Societe Generale.

As part of its ongoing mortgage covered bond programme, which was established in January 2021, Komerční banka returned in October 2025 to the markets with a new issue of euro-denominated mortgage covered bonds, rated AAA by Fitch Ratings. The purpose of the issue is to strengthen KB's general liquidity in euro and to provide the Bank with funding to expand its activities in the single European currency. Komerční banka will be prepared to continue issuing mortgage bonds denominated in euros in 2026, depending on the development of market conditions.

The bank lending market is expected to grow at a higher mid-single-digit rate in 2026. This could accelerate slightly compared with the previous year, both in retail and business lending. Housing loans

1) https://vlada.gov.cz/cz/vlada/programove-prohlaseni/programove-prohlaseni-vlady-224629/

are expected to grow at a high-single-digit rate, while consumer lending is predicted to expand even slightly faster. Corporate lending should grow at a mid-single-digit rate, with the final outcome to be influenced by business confidence depending on the external economic environment.

Growth in total market deposits is expected to reach a mid-single-digit rate. Within that total, a similar pace is expected for both household deposits and those of non-financial corporations.

In 2026, Komerční banka will continue to develop its client proposition in the environment of the new KB+ digital bank. There will also be a transfer of clients who are entrepreneurs and small businesses to KB+. The Group is continuing to harmonise the IT environment and processes among its companies and to centralise certain support activities.

Development of the digital offer and completing the migration of individual clients from the original banking infrastructure, and thus partial release of the distribution network's capacity, should make it possible to further increase the number of the Bank's clients during 2026.

In this context, KB management expects the Group's loan portfolio to grow at a mid- to high-single-digit rate in 2026. In this total, the volume of loans in the retail segments should grow relatively faster, while the corporate loan portfolio is expected to grow at a mid-single-digit rate.

The total volume of client deposits is likely to grow at a mid- to high-single-digit rate. The share of savings and term deposits in the total deposit book should increase slightly. The volume of non-banking client assets under management (in mutual and pension funds and in life insurance) should grow at a mid-single-digit rate.

Total deposit balances are expected to expand at a mid- to high-single-digit pace. The share of saving and term deposits will probably increase slightly. The volume of clients' non-bank assets under management (such as in mutual and pension funds or life insurance) should expand at a mid-single-digit tempo.

KB Group's total net operating income (revenues) is expected to accelerate to a mid- to high-single-digit pace in 2026. All main revenue categories should contribute to this growth. Net fees and commissions income is expected to resume mid-single-digit growth.

Total operating expenditures remain as tightly controlled as ever and will increase at a low-single-digit rate for the full year 2026. In this total, increase in personnel expenses will be modest, as a slight rise in average wages will be compensated by marginal decrease in the number of employees. General administrative costs will remain stable, and depreciation and amortisation charges will continue their moderate growth, reflecting investments in digital transformation. Contributions to regulatory funds, in particular the Resolution Fund, should remain at a similar level to that in 2025, in line with the CNB's announcement.[1)]

The credit risk profile is expected to remain resilient despite geopolitical and macroeconomic uncertainties. Full-year cost of risk guidance for 2026 should remain below the average level accepted across the whole business cycle, i.e. at 20–30 basis points measured against the volume of the loan portfolio.

The corporate income tax rate is expected to stay at 21%, to which level it was increased in 2024. The windfall tax at the 60% incremental rate expired in 2025 as originally legislated.

Given the expected acceleration in credit portfolio expansion, faster growth in the reported volume of risk-weighted assets is also anticipated. The Group will grow the volume of risk-weighted assets at a pace optimal from the perspective of creating shareholder value. The volume and structure of regulatory capital will be managed effectively, even as it will at all times safely and assuredly meet the applicable and expected regulatory requirements.

Assuming all those factors as described above, KB Group targets ROE in 2026 to come in between 13% and 14% and the cost-to-income ratio between 43% and 44%.

Key risks to the expectations described above include further escalation of geopolitical conflicts, in particular the war in Ukraine, and their economic impacts. The open Czech economy is generally vulnerable to deterioration in the external economic environment, including weakening external demand, trade disruptions due to protectionism, disruptions in the supply of fuel, raw materials, and other production inputs, and disturbance of transport links. Potential sudden changes in relevant exchange rates and interest rates, as well as monetary or fiscal policies, also pose risks.

Management expects that KB's operations will generate sufficient profit in 2026 to cover the Group's capital needs ensuing from its growing volume of assets as well as to pay out dividends. Considering the current state of affairs and assumptions, KB's management

1) https://www.cnb.cz/en/resolution/contributions-to-resolution-financing-arrangement/determination-of-annual-contributions/

intends for 2026 to propose distributing as dividends 80% of attributable consolidated net profit earned in the year.

ANNEX: Consolidated results as of 31 December 2025 under International Financial Reporting Standards (IFRS)

Profit and Loss Statement		Reported			Recurring	
	FY 2024	FY 2025	Change YoY	FY 2024	FY 2025	Change YoY
(CZK million, unaudited)						
Net interest income	25,278	25,845	2.2%	25,278	25,845	2.2%
Net fee and commission income	7,291	6,954	(4.6%)	7,291	6,954	(4.6%)
Net profit on financial operations	3,832	3,938	2.8%	3,832	3,938	2.8%
Dividend and other income	386	120	(68.9%)	386	120	(68.9%)
Net banking income	**36,786**	**36,857**	**0.2%**	**36,786**	**36,857**	**0.2%**
Personnel expenses	(8,731)	(8,280)	(5.2%)	(8,731)	(8,280)	(5.2%)
General admin. expenses (excl. regulatory funds)	(4,371)	(4,181)	(4.3%)	(4,371)	(4,181)	(4.3%)
Resolution and similar funds	(806)	(425)	(47.2%)	(806)	(425)	(47.2%)
Depreciation, amortisation and impairment of operating assets	(3,817)	(4,096)	7.3%	(3,817)	(4,096)	7.3%
Total operating expenses	**(17,725)**	**(16,983)**	**(4.2%)**	**(17,725)**	**(16,983)**	**(4.2%)**
Operating profit	**19,061**	**19,874**	**4.3%**	**19,061**	**19,874**	**4.3%**
Impairment losses	(1,022)	1,508	+/-	(1,022)	1,508	+/-
Net gain from loans and advances transferred and written off	28	(25)	+/-	28	(25)	+/-
Cost of risk	**(994)**	**1,483**	**+/-**	**(994)**	**1,483**	**+/-**
Net operating income	**18,067**	**21,357**	**18.2%**	**18,067**	**21,357**	**18.2%**
Income from share of associated companies	257	339	31.6%	257	339	31.6%
Net profit/(loss) on subsidiaries and associates	(127)	0	+/-	(127)	0	+/-
Net profits on other assets	2,329	(12)	+/-	(65)	(12)	(80.7%)
Profit before income taxes	**20,527**	**21,683**	**5.6%**	**18,132**	**21,683**	**19.6%**
Income taxes	(3,119)	(3,511)	12.6%	(3,207)	(3,511)	9.5%
Net profit for the period	**17,407**	**18,172**	**4.4%**	**14,926**	**18,172**	**21.7%**
Profit attributable to the Non-controlling owners	164	116	(29.2%)	164	116	(29.2%)
Profit attributable to the Group’s equity holders	**17,243**	**18,056**	**4.7%**	**14,762**	**18,056**	**22.3%**

Statement of Financial Position	31 Dec 2024	31 Dec 2025	Year to date
(CZK million, unaudited)			
Assets	**1,536,000**	**1,599,579**	**4.1%**
Cash and current balances with central bank	72,956	91,662	25.6%
Loans and advances to banks	335,834	333,989	(0.5%)
Loans and advances to customers (net)	853,022	904,839	6.1%
Securities and trading derivatives	235,974	229,100	(2.9%)
Other assets	38,214	39,989	4.6%
Liabilities and shareholders' equity	**1,536,000**	**1,599,579**	**4.1%**
Amounts due to banks	91,574	103,590	13.1%
Amounts due to customers	1,174,525	1,220,955	4.0%
Securities issued	12,629	30,166	>100%
Subordinated and senior non preferred debt	65,715	63,234	(3.8%)
Other liabilities	61,520	52,713	(14.3%)
Total equity	130,037	128,921	(0.9%)

Key ratios and indicators	31 Dec 2024	31 Dec 2025	Change year on year
Capital adequacy (CNB)	18.8%	17.9%	▼
Tier 1 ratio (CNB)	17.6%	17.1%	▼
Total risk-weighted assets (CZK billion)	566.3	580.6	2.5%
Risk-weighted assets for credit risk (CZK billion)	462.2	467.9	1.2%
Net interest margin (NII / average interest-bearing assets)[III]	1.7%	1.7%	▼
Loans (net) / deposits ratio[IV]	82.9%	83.1%	▲
Cost / income ratio[V]	48.2%	46.1%	▼
Return on average equity (ROAE)[VI]	13.7%	14.2%	▲
Return on average Tier 1 capital[VII]	17.3%	18.1%	▲
Return on average assets (ROAA)[VIII]	1.1%	1.2%	▲
Earnings per share (CZK)[IX]	91.3	95.6	4.7%
Average number of employees during the period	7,456	6,971	(6.5%)

Business performance in retail segment – overview	31 Dec 2025	Change year on year
CZK bil.		
Mortgages to individuals – volume of loans outstanding	307.7	7.4%
Building savings loans (MPSS) – volume of loans outstanding	98.8	1.2%
Consumer loans (KB + ESSOX + PSA Finance) – volume of loans outstanding	39.4	0.6%
Small business loans – volume of loans outstanding	50.3	5.0%
Insurance premiums written (KP)	7,483.4	15.2%

Senior non-preferred loans as of 31 December 2025:

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%

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

Subordinated debt as of 31 December 2025:

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%

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

Financial calendar

30 April 2026 1Q 2026 results

30 July 2026 1H and 2Q 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)	FY 2025		FY 2024	
Net interest income, year to date	**25,845**		**25,278**	
Of which:				
Loans and advances at amortised cost	53,544		68,024	
Debt securities at amortised cost	5,663		4,696	
Other debt securities	160		201	
Financial liabilities at amortised cost	(28,277)		(41,387)	
Hedging financial derivatives – income	35,638		42,348	
Hedging financial derivatives – expense	(40,883)		(48,605)	

(source: Balance Sheet)	31 Dec 2025	31 Dec 2024	31 Dec 2024	31 Dec 2023
Cash and current balances with central banks/Current balances with central banks	83,686	64,383	64,383	4,530
Loans and advances to banks	333,989	335,834	335,834	411,644
Loans and advances to customers	904,839	853,022	853,022	833,542
Financial assets held for trading at fair value through profit or loss / Debt securities	25,652	19,622	19,622	19,621
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	8,568	11,258	11,258	16,729
Debt securities	180,312	182,874	182,874	152,238
Interest-bearing assets (end of period)	**1,537,045**	**1,466,993**	**1,466,993**	**1,438,304**
Average interest-bearing assets, year to date	**1,502,019**		**1,452,649**	
NIM year to date, annualised	**1.72%**		**1.74%**	