



FY/4Q 2015 Results
ČSOB Group
Business Unit Czech Republic

EU IFRS Unaudited Consolidated
18 February 2016

Contents

ČSOB Group

Key Figures

Financial Overview

Business Overview

ČSOB Pojišťovna

Business Unit Czech Republic

Appendix



ČSOB Group: Key Figures

Improving clients comfort

- **Easy navigation of clients' financial needs** in different life situations thanks to redesigned csob.cz website.
- **More secure Internet Banking** with new cell phone application "Smart OTP".
- **Modern and hassle free services for clients** thanks to introducing paperless operations and biometric signatures.
- Clients can quickly and simply arrange **insurance in their smartbanking** and besides CSOB branch network newly also in **Era financial centers**.
- More travelers can enjoy **contactless payments at ticket machines/validators in public transport** (besides Brno or Liberec, also in Pilsen or Prague-Kutna Hora line).



Improving retail product portfolio

- **Payment card for pocket money** with new "**COOL karta**", a prepaid card without a specific agreement, paperwork or account.
- Opportunity to invest in **new range of flexible funds** that combine algorithm and recommendations from analysts.
- The fans of selected sport club can use **range of benefits** thanks to **sport club-branded cards**.

Improving entrepreneurs/companies product portfolio

- **Video banker for SME clients** to save their time and allowing to focus more on their business.
- Outgoing foreign payments in over 100 less-standard currencies eliminating FX risk for corporate clients thanks to **FX4CASH** service.

Improving clients comfort

- **Payment with cell phones** online and in stores thanks to mobile wallet.
- One-stop shop digital environment for clients to **manage and buy investment products**.
- **Premium clients** to benefit from additional services.
- Face-to-face advisory for clients to insure their risks thanks to **increased number of dedicated insurance advisors** at the bank branches.
- Complete **client documentation** in digital form.
- **Online payments within CSOB 7 day a week** from early morning till late evening.

Improving retail product portfolio

- Clients could **more flexibly repay their mortgages**.
- Protecting clients against virtual identity theft or abuse of electronic payments with **Insurance of cyber risks**.
- **Consumer loans “Post loan”** with flexible parameters and competitive pricing provided **instantly at Czech Post outlets**.
- **Protection of regular payments** such as rental, electricity, direct debiting or gas in case of income failure with “Shopping Basket Insurance”.

Improving entrepreneurs/companies product portfolio

- Corporate and SME clients can attract their potential customers or **provide** to current ones **benefits** designed by ČSOB thanks to **special motivation program “Partnership²”**.
- Brand new **internet banking for corporate clients**.
- First-class EU advisory services to clients interested in drawing EU funds during the new programming period thanks to substantially **increased number of senior advisors**.



ČSOB group key indicators		2012	2013	2014	2015
Profitability	Net profit (CZK bn)	15.3	13.7	13.6	14.0
	Return on equity	22.8%	18.2%	16.4%	16.4%
Liquidity	Loan / deposit ratio	75.2%	75.9%	76.4%	79.9%
	Net stable funding ratio	133.2%	135.7%	135.9%	135.9%
Capital	Tier 1 ratio	13.0% ¹	15.6% ¹	17.2% ²	19.1% ²
Impairments	Credit cost ratio	0.31%	0.25%	0.18%	0.18%
Cost efficiency	Cost / income ratio	45.9%	47.5%	47.6%	48.2%

¹ According to Basel II

² According to Basel III

Ongoing growth in business volumes across key segments combined with sustained excellent loan quality

Business volumes

The **loan portfolio** (incl. ČMSS) increased to **CZK 582bn** (+6% Y/Y), mainly thanks to mortgages, SME/corporate loans and leasing. **Group deposits** (incl. ČMSS) grew to **CZK 700bn** (+5% Y/Y) fully driven by current accounts. Total **assets under management** increased to **CZK 184bn** (+8% Y/Y).

Operating income

Despite low interest rates **operating income** grew to **CZK 32.5bn** in FY 2015 (+3% Y/Y) and to **CZK 8.1bn** in 4Q 2015 (+2% Y/Y). Main drivers were ongoing growth in business volumes, however offset by margin decline, strong performance of financial markets and growth of assets under management.

Operating expenses

Operating expenses reached **CZK 15.7bn** in FY 2015 (+5% Y/Y) and **CZK 4.2bn** in 4Q 2015 (+7% Y/Y) driven mainly by higher ICT investments linked to digital services and cost of restructuring. **C/I ratio** increased to **48.2%** (+0.6pp Y/Y).

Impairments

Credit cost ratio remained stable Y/Y at **18 bps** (Ytd. annualized).

Net profit

As a result of above mentioned factors, the ČSOB **net profit** came in at **CZK 14.0bn** for FY 2015 (+3% Y/Y) and **CZK 3.0bn** for 4Q 2015 (-1% Y/Y).

Liquidity & Capital

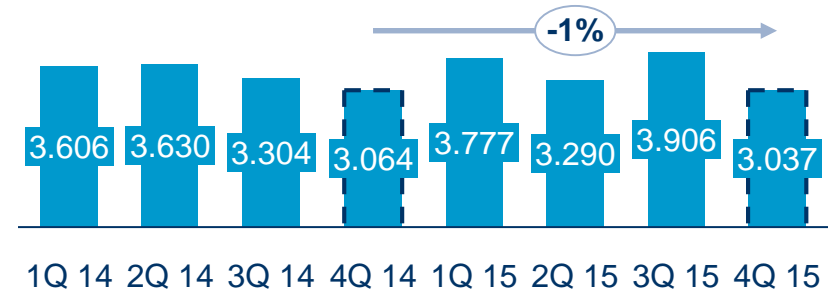
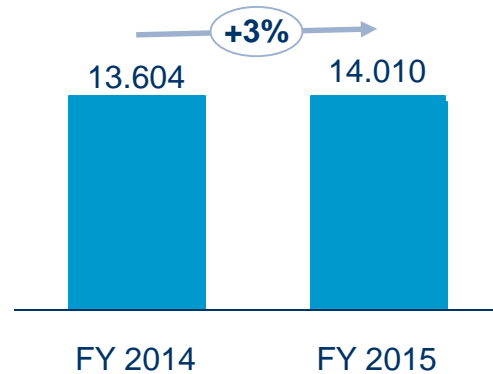
Loan / deposit ratio increased to **79.9%**. **Tier 1 ratio** (Basel III) increased to **19.1%**.

Awards

ČSOB voted as **the best bank in the Czech Republic for 2015** by international magazines **The Banker**, **Euromoney**, **Global Finance** and Czech business daily **Hospodářské noviny**. ČSOB Private Banking awarded as the **Best Private Bank in the Czech Republic for 2015 and 2016** by **The Banker/PWM** and **Euromoney** respectively.

Net profit

CZK bn



FY 2015 net profit increased to CZK 14.0bn (+3% Y/Y)

as a result of growth in business volumes, strong performance of financial markets and growth of assets under management offset by declining NIM and higher operating expenses.

4Q 2015 net profit reached CZK 3.0bn (-1% Y/Y) as a combination of higher operating expenses due to ICT investments and lower net interest income.

As a result of higher equity **the return on equity (ROE)** remains flat Y/Y at **16.4%** despite improved net profit.

Notes:

2Q 2014 one-off items (total of CZK 0.3bn): recovery of already impaired historical file (CZK 0.1bn), sale of ICT system to KBC ICT branch (CZK 0.2bn).

3Q 2014 one-off items (total of CZK -0.1bn): Forbearance impact linked to implementation of EBA's updated definition (CZK -0.1bn).

4Q 2014 one-off item (total of CZK 0.1bn): recovery of already impaired historical file (CZK 0.1bn).

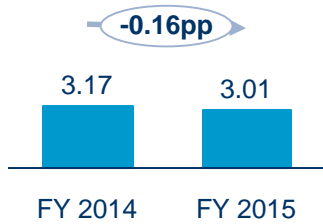
2Q 2015 one-off item (total of CZK -0.3bn): IBNR parameter changes (CZK -0.3bn).

3Q 2015 one-off item (total of CZK -0.1bn): IBNR parameter changes (CZK -0.1bn).

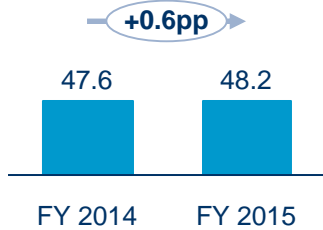
4Q 2015 one-off items (total of CZK -0.2bn): restructuring reserve (CZK -0.1bn), IBNR parameter changes (CZK -0.1bn).

Profitability

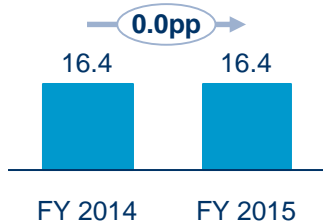
Net interest margin (%)



Cost / income ratio (%)

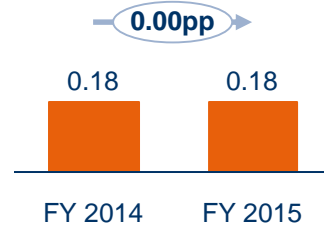


ROE (%)

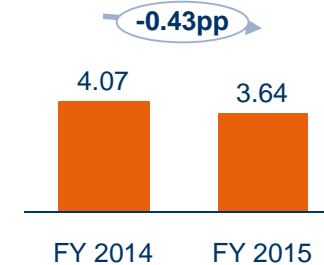


Loan portfolio quality

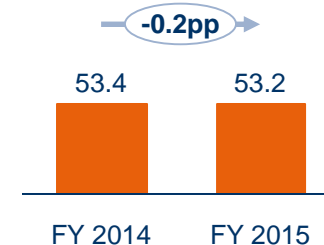
CCR, Ytd. annualized (%)



NPL ratio (%)

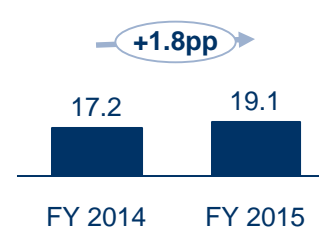


NPL coverage ratio (%)

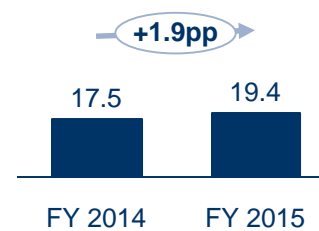


Capital

(Core) Tier 1 ratio (%)

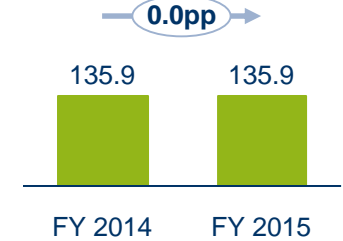


Total capital ratio (%)

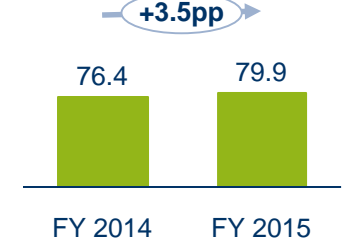


Liquidity

Net stable funding ratio (%)

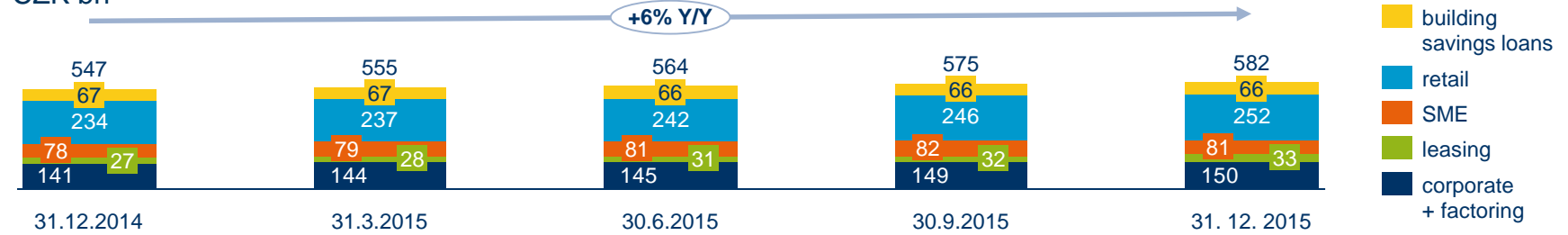


Loan / deposit ratio (%)



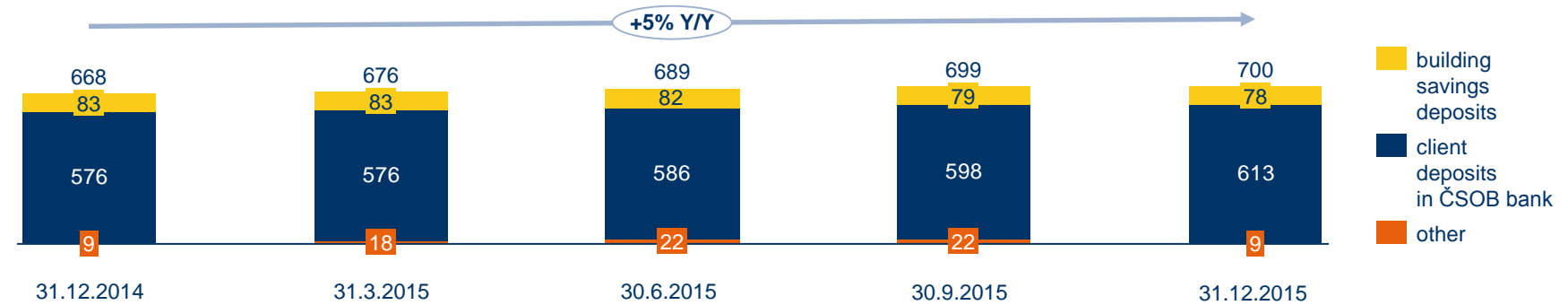
Loan portfolio¹

CZK bn



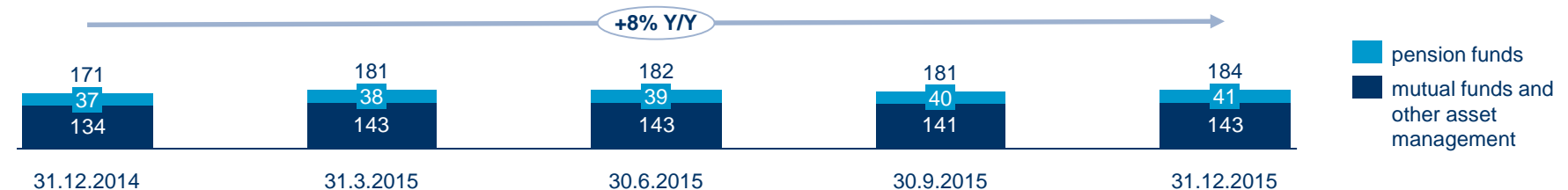
Group deposits²

CZK bn



Total assets under management

CZK bn



¹ Item Loans and receivables (ČMSS/building savings included) minus exposure to banks from inter-bank transactions and reverse repo operations with CNB plus credit replacing bonds.

² Item Deposits received from other than credit institutions from the consolidated balance sheet (ČMSS/building savings included) minus repo operations with institutional clients and pension fund.



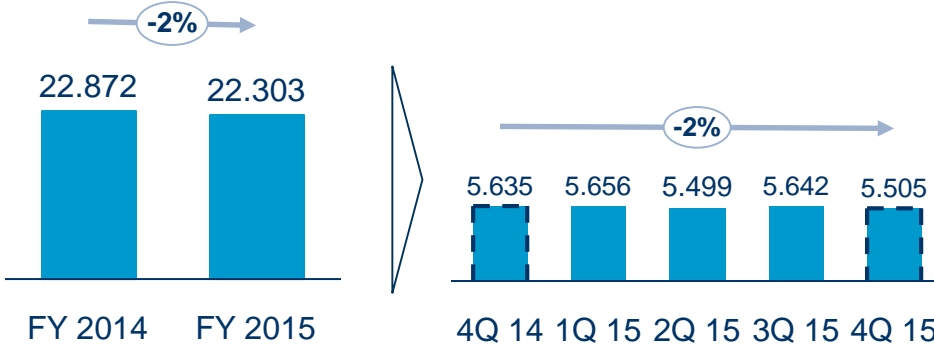
ČSOB Group: Financial Overview

Net interest income and net interest margin

Declining margin continued due to ongoing low interest rates

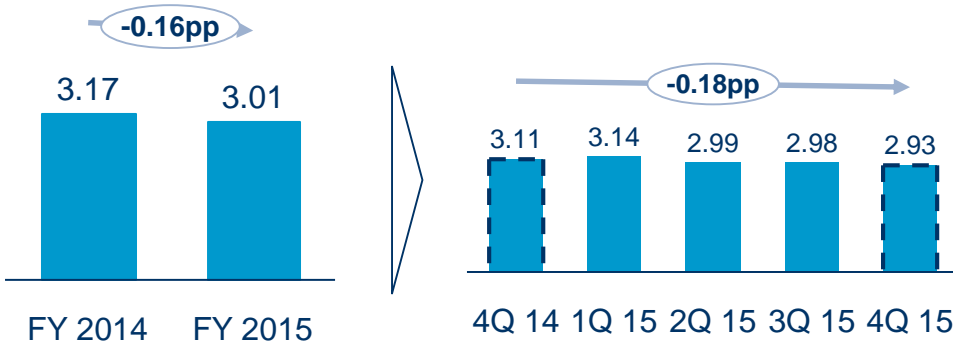
Net interest income (NII)

CZK bn



Net interest margin (NIM)

%



	2012	2013	2014	2015
Net interest margin (Ytd., %)*	(3.21)	3.20 (3.00)	3.17	3.01

* As of 1Q 2014, calculation of NIM has been changed in line with adjusted KBC methodology. As a result depo facility with Czech National Bank, cash collateral and statutory minimal reserves with Czech National Bank have been excluded from calculation. As ČMSS consolidation method changed as of 1Q 2014, it is no more included in NIM calculation either. In order to provide fully comparable figures, 2013 NIM has been restated, 2012 NIM has not been restated. Figures in brackets are before restatement.

Both FY/4Q 2015 **net interest income** declined by **2% Y/Y**. Adjusted for deconsolidation of Transformed Pension Fund (TPF) and inclusion of Patria, **NII would on comparable basis decrease by 1% Y/Y and 2% Y/Y** respectively. Improving business volumes were thus fully offset by declining net interest margin.

NII on comparable basis was influenced by:

- (+) NII from loans in SME/corporate segment
- (+) NII from deposits in SME and retail segment
- (-) NII from loans in retail segment
- (-) other NII

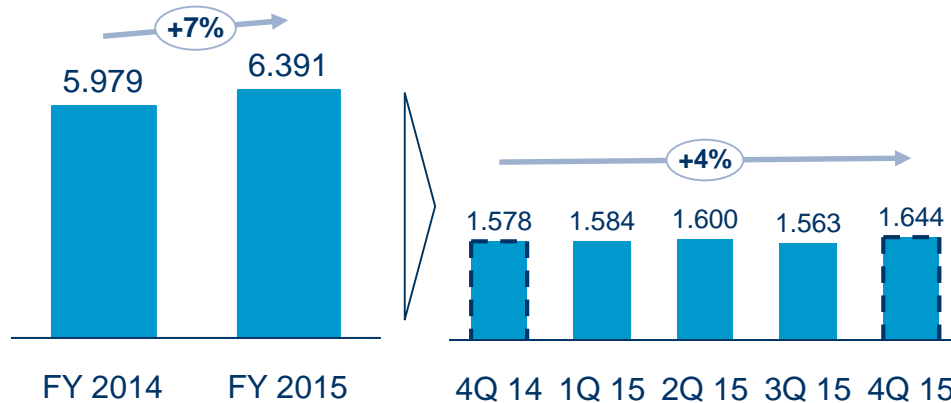
FY 2015 **net interest margin** reached **3.01%** (-0.16pp Y/Y).

Declining trend in NIM development over last four quarters is a result of:

- (-) continuing lower reinvestment yields
- (-) lower margins on loans, especially on mortgages
- (+) active management of funding costs

Net fee and commission income (NFCI)

CZK bn

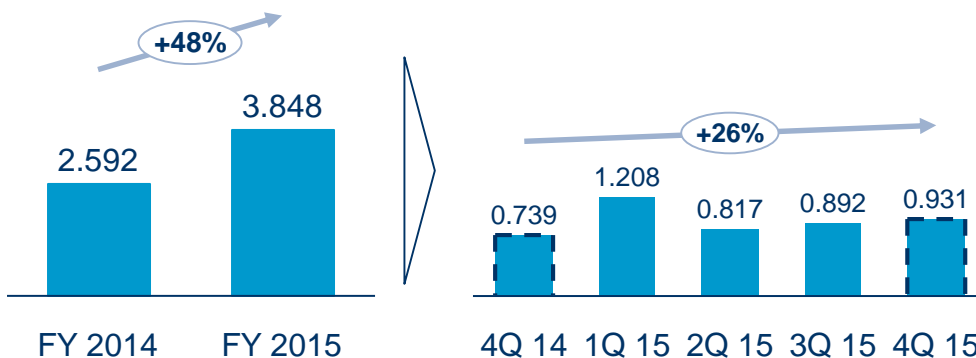


FY/4Q 2015 **net fee and commission income** increased by **7% Y/Y** and **4% Y/Y** respectively. Adjusted for deconsolidation of TPF and inclusion of Patria, **NFCI would on comparable basis increase by 1% Y/Y in both periods under review.**

FY 2015 performance was influenced by higher asset management fees and increased domestic payments which were partly offset by lower account, loan and payment card fees. 4Q 2015 Y/Y increase was mainly thanks to higher domestic payment and payment card fees, while asset management and distribution fees were lower.

Other*

CZK bn

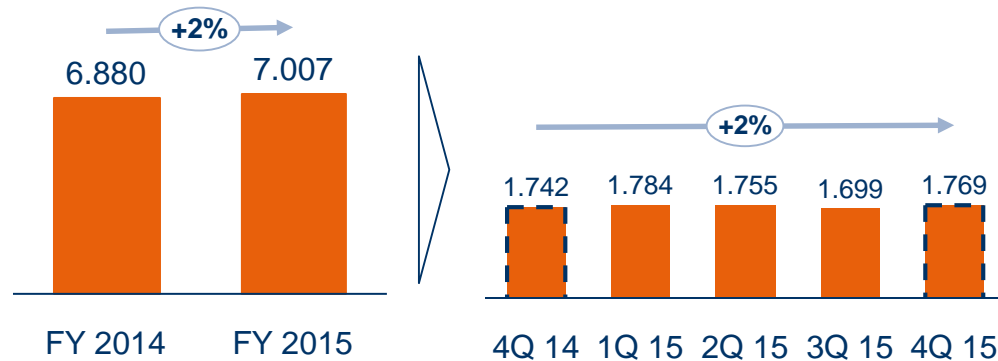


In FY 2015, item “**Other**” increased by **48% Y/Y**. Adjusted for deconsolidation of TPF and inclusion of Patria, “**Other**” **would increase by 30% Y/Y** mainly as a result of strong performance of financial markets and positive revaluation of ALM derivatives.

* Other = Net gains from financial instruments at FVPL + net realized gains on available-for-sale financial assets + dividend income + other net income.

Staff expenses

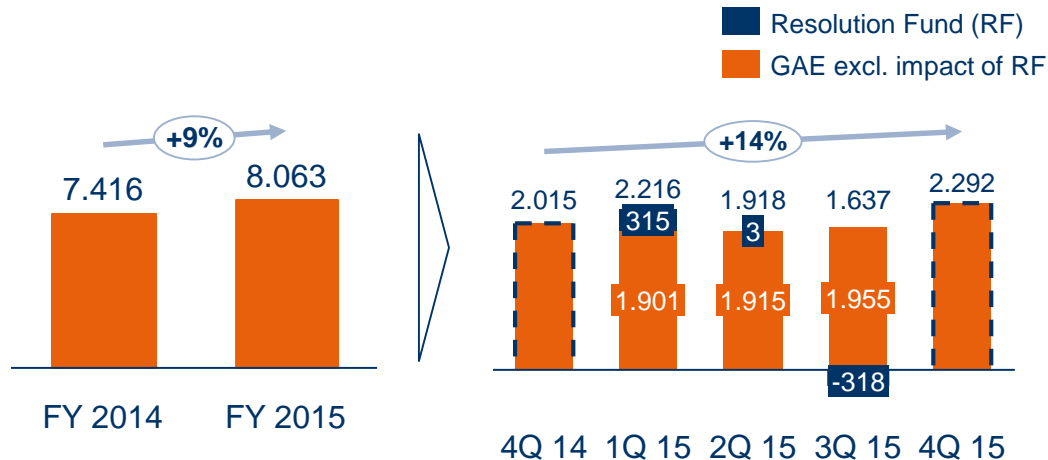
CZK bn



Both FY/4Q 2015 **staff expenses** increased by **2% Y/Y**. Adjusted for the deconsolidation of TPF and inclusion of Patria, **staff expenses would on comparable basis remain flat Y/Y in both periods** as savings from lower average number of employees were offset by restructuring reserve and severance payments.

General administrative expenses (GAE)

CZK bn

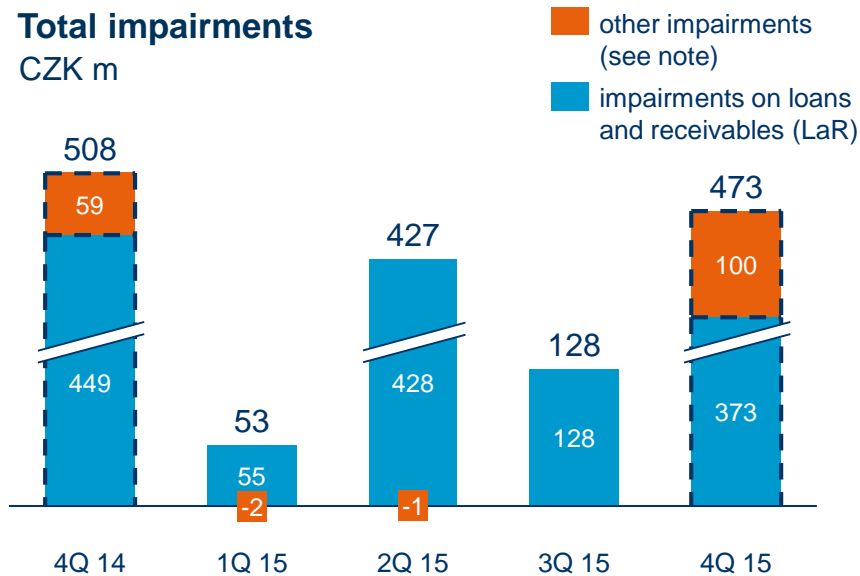


FY/4Q 2015 **general administrative expenses** increased by **9% Y/Y** and **14% Y/Y** respectively. Adjusted for the deconsolidation of TPF and inclusion of Patria, **GAE would increase by 7% Y/Y and 12% Y/Y respectively**.

Main drivers were higher ICT investments linked to digital services, deposit insurance premium and marketing expenses.

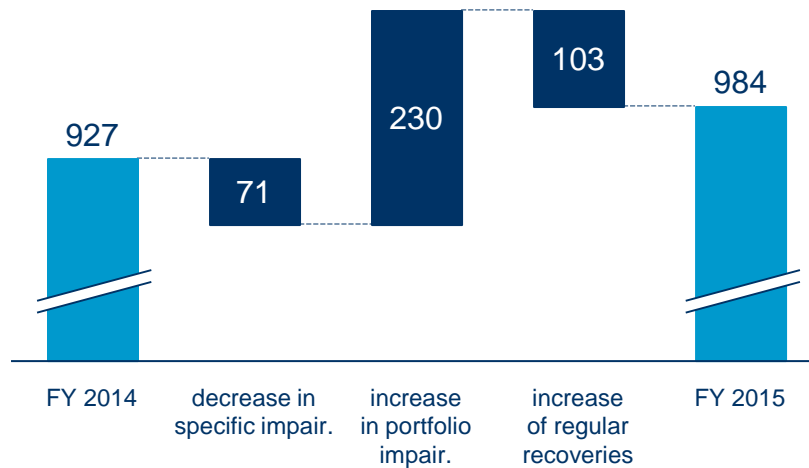
Total impairments

CZK m



Impairments on loans and receivables

CZK m

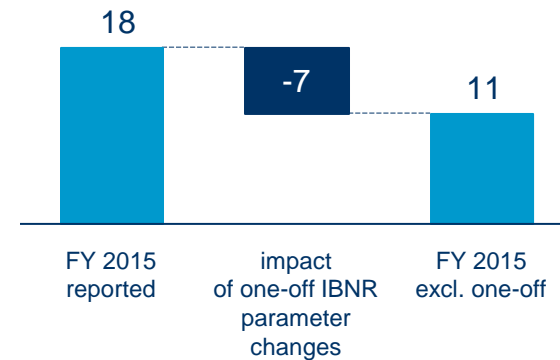


In FY 2015, **impairments on loans and receivables** mildly picked up Y/Y to CZK 984m implying **stable credit cost ratio of 18 bps** (Ytd., annualized). Adjusting for impact of one-off IBNR parameter changes, **impairment on loans and receivables would decline by 1/3 and the credit cost ratio would reach 11 bps** (Ytd., annualized).

Y/Y lower impairments on LaR were booked mainly in SME and retail segment, while there was no net creation in corporate in FY 2015.

Credit cost ratio

bps (Ytd., annualized)

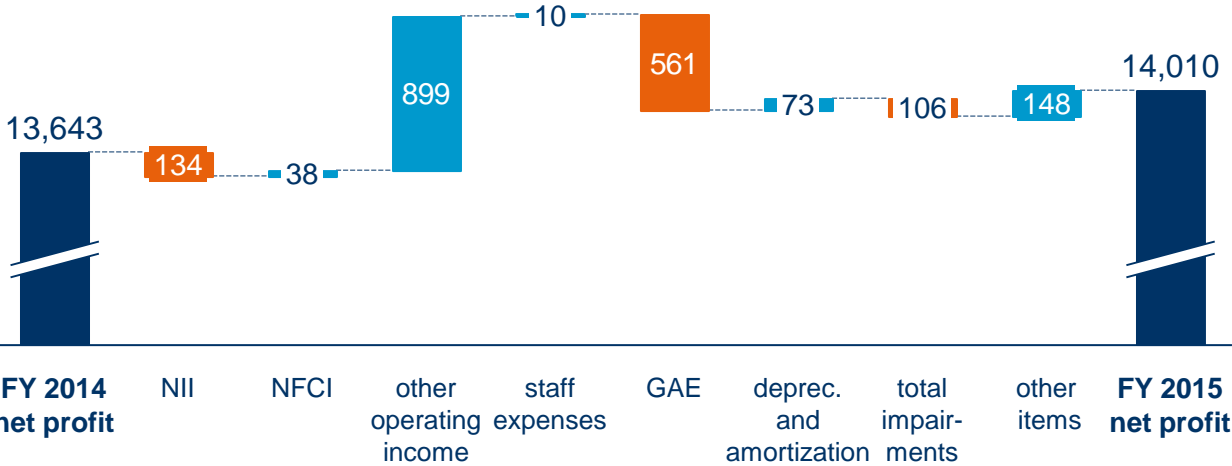


Note: Other impairments include impairments on tangible and intangible assets.

Wrap up of net profit drivers (on comparable basis)

Ytd. net profit (Y/Y)

CZK m



The main difference between FY 2015 and FY 2014 net profit was caused by the following drivers:

On the **positive side**:

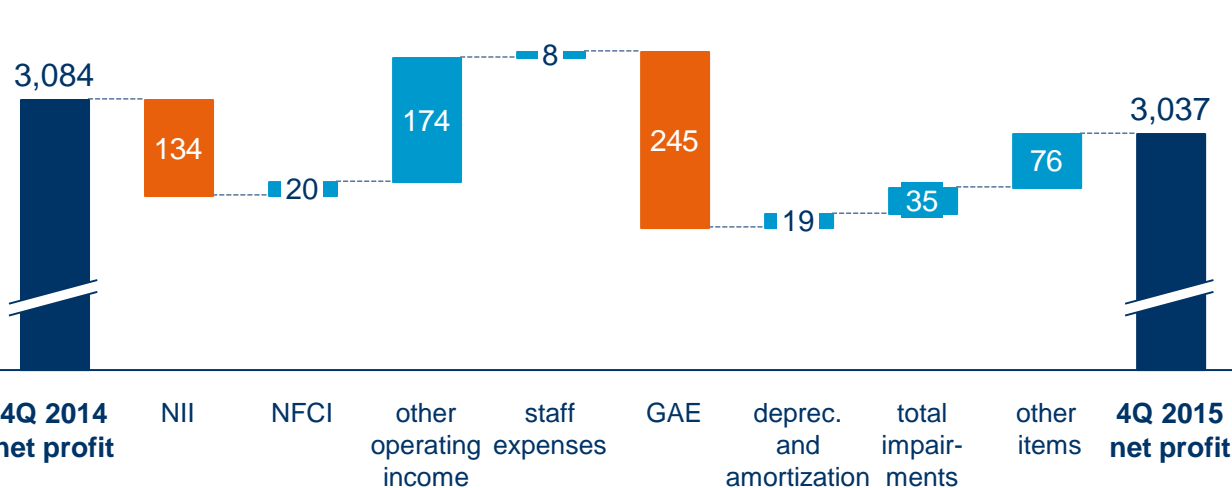
- higher other net operating income driven by strong performance of financial markets and positive revaluation of ALM derivatives

On the **negative side**:

- higher GAE due to higher ICT investments linked to digital services, deposit insurance premium and marketing expenses

Quarterly net profit (Y/Y)

CZK m



The main difference between 4Q 2015 and 4Q 2014 net profit was caused by the following drivers:

On the **positive side**:

- higher other operating income mainly thanks to strong performance of financial markets and positive revaluation of ALM derivatives

On the **negative side**:

- lower NII driven mainly by declining NIM, partially compensated by business volumes growth
- higher GAE due to ICT investments linked to digital services and marketing expenses

Consolidated, CZK m	31.12.2014	31.12.2015
Total regulatory capital	60,853	68,138
- Tier 1 Capital	60,104	67,036
- Tier 2 Capital	749	1,102
- Deductions from Tier 1 and Tier 2	-	-
Total capital requirement	27,894	28,137
- Credit risk	21,959	22,394
- Market risk	1,364	1,220
- Operational risk	4,571	4,523
Total RWA	348,670	351,718
Core Tier 1 ratio = Tier 1 ratio	17.2%	19.1%
Total capital ratio	17.5%	19.4%

Tier 1 capital increased Y/Y as a result of:
 (+) capital increase
 (+) inclusion of AFS reserve as of 2015
 (-) insourcing of IT activities (impact of goodwill and intangible assets)

Credit risk increased Y/Y as a result of:
 (+) higher loan portfolio
 (-) lower riskiness of the portfolio
 (-) better data quality

Notes:

RWA (risk weighted assets) = total capital requirement / 0.08

Tier 1 capital = share capital + share premium + legal reserve funds + retained earnings – goodwill – intangible assets

Tier 2 capital = subordinated debt weighted by regulatory coefficient + surplus in expected credit losses

Total regulatory capital = Tier 1 + Tier 2 – deductions

*Tier 1 ratio = (Tier 1 capital – 0.5*deductions) / (total capital requirement / 0.08)*



ČSOB Group: Business Overview

1st

Total Loans¹	↗ 19.9%
Building savings loans ¹	↗ 47.0%
Building savings deposits ¹	↗ 37.5%
Mortgages ¹	↘ 28.9%
Mutual funds ¹	↘ 25.7%
Leasing ²	↗ 17.2%

2nd

Total Deposits¹	↘ 19.0%
Equity trading (Patria) ⁵	↘ 18.4%

3rd

Pension funds ³	↗ 13.9%
SME/corporate loans ¹	↗ 15.8%
Consumer lending ^{1,4,7}	↗ 9.6%
Factoring ²	↗ 23.2%

4th

Insurance ⁶ - combined	↗ 6.8%
Non-life insurance ⁶	↗ 6.8%
Life insurance ⁶	↗ 6.9%

Arrows show Y/Y change. Market shares as of 31 December 2015, except for pension funds, which are as of 30 September 2015. The ranking is ČSOB's estimate. Market position in the insurance reflects combined position of the insurers belonging to the same business group.

¹ Outstanding at the given date (including ČMSS); ² New business in the year to the given date; ³ Number of clients at the given date; ⁴ Retail loans excluding mortgages and building savings loans. ⁵ Equity trading volumes. ⁶ New business in the year according to gross written premium. ⁷ Due to change in market data, ČSOB market share declined by ca 1.8pp (non-purpose part of mortgage loans is as of March 2015 reported within mortgages and new market participant has been included into market statistics as of June 2015). Split of the decline between above mentioned effects is ca 60:40. Sources and detailed definitions are provided in Appendix.

Loan portfolio

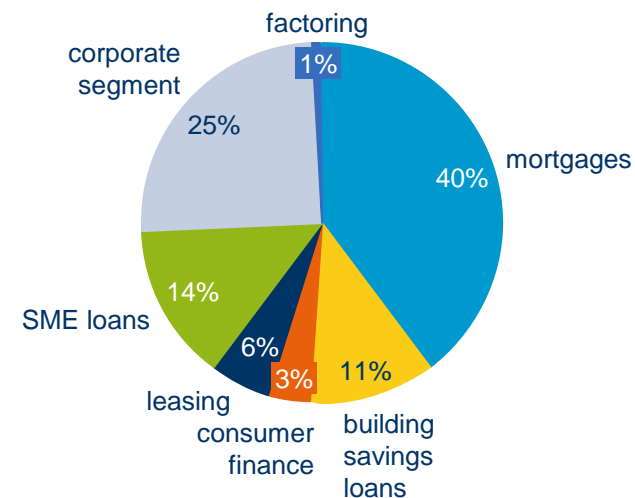
Loan growth driven by mortgages, SME/corporate and leasing

Consumer finance accelerated

Gross outstanding volumes, CZK bn	31.12.2014	31.12.2015	Y/Y
Loan portfolio (incl. ČMSS)	547.1	581.7	6%
Retail Segment			
Mortgages ¹	214.8	231.5	8%
Consumer finance	19.3	20.3	5%
Building savings loans ²	67.1	66.0	-2%
SME/Corporate Segment			
Corporate loans ³	136.6	145.1	6%
SME loans	77.8	81.1	4%
Leasing	27.4	33.1	21%
Factoring	4.0	4.5	11%
Loan portfolio (excl. ČMSS)	480.0	515.7	7%

31.12.2015
(incl. ČMSS)

Almost 60% of the total loan portfolio is in retail, out of which majority in financing housing needs.



¹ The ČSOB group mortgages are booked in the balance sheet of ČSOB's subsidiary Hypoteční banka.

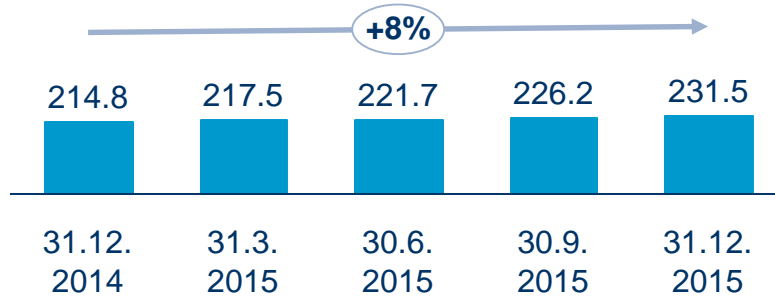
² The ČSOB group building savings loans are in the balance sheet of ČMSS building savings company, 55%-owned by ČSOB.

Volumes reported in 55% but not included in the ČSOB's consolidated balance sheet.

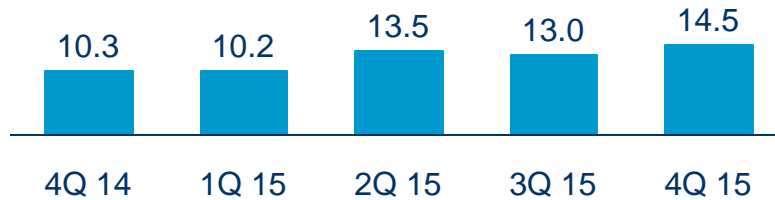
³ Including credit-replacing bonds.

Mortgages

Outstanding, CZK bn



New sales*, CZK bn

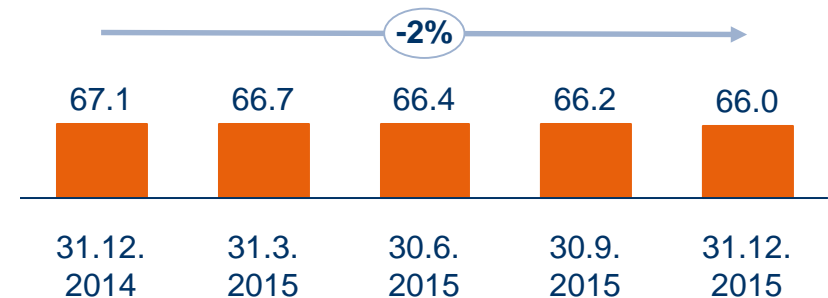


In FY 2015, **outstanding mortgage volumes** increased by **8% Y/Y** as a result of continuously low interest rates and ongoing slight increase of real estate prices.

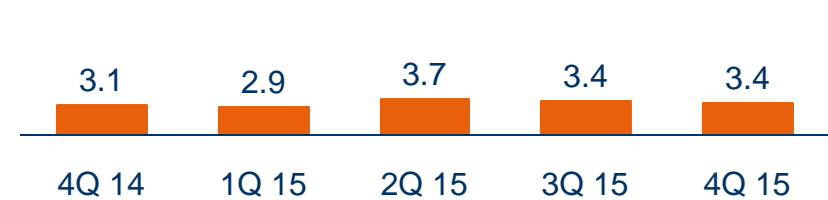
FY 2015 was **the record high year** - ČSOB provided more than **27 thousand new mortgages** (+16% Y/Y) in the total amount of **CZK 51bn** (+23% Y/Y), while total market increased by 19% Y/Y in number of new mortgages and increased 29% Y/Y in total amount.

Building savings loans

Outstanding (ČMSS 55%), CZK bn



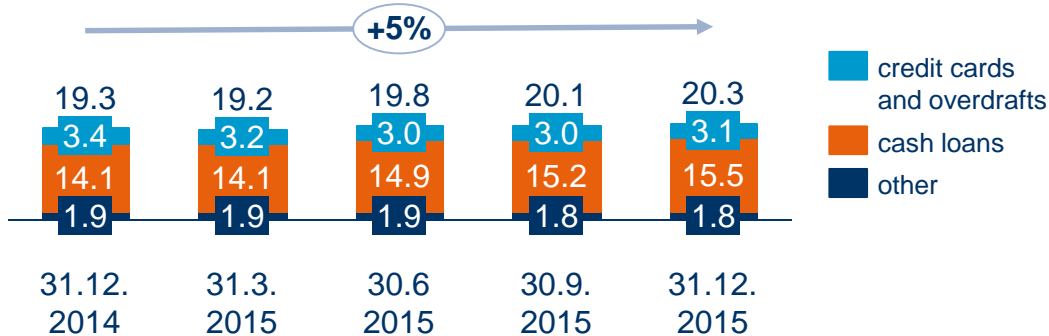
New sales (ČMSS 55%)*, CZK bn



Outstanding **building savings loan portfolio** declined **2% Y/Y**, in line with the market. **Repayment of loans is exceeding new sales**, despite the fact that new sales of building saving loans increased 7% Y/Y in FY 2015.

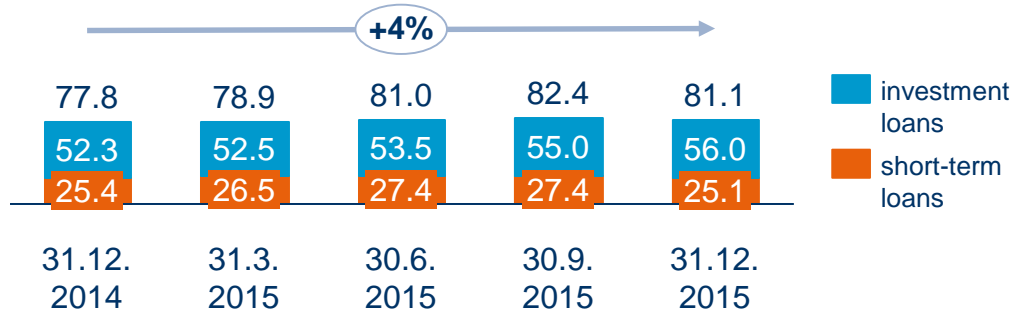
* Mortgages: signed contracts, in line with MMR statistics.
Building savings loans: granted loan limits.

Consumer finance, outstanding, CZK bn



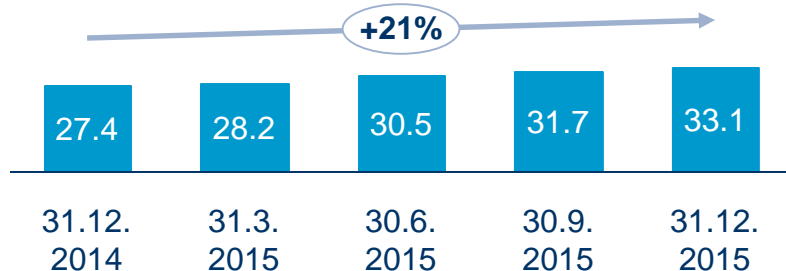
In FY 2015 ČSOB **consumer finance** lending accelerated to 5% Y/Y growth thanks to competitive pricing and successful marketing campaigns focused on loan refinancing.

SME loans, outstanding, CZK bn



In FY 2015, **SME loans** increased by 4% Y/Y driven by higher volume of investment loans granted to micro and mid-sized companies. Despite the moderate growth of short-term loans in the course of the year, the year-end repayments resulted in flattish Y/Y development. The loan volume to housing cooperatives decreased slightly Y/Y, however ČSOB maintains leading market position in this segment.

Leasing, outstanding*, CZK bn



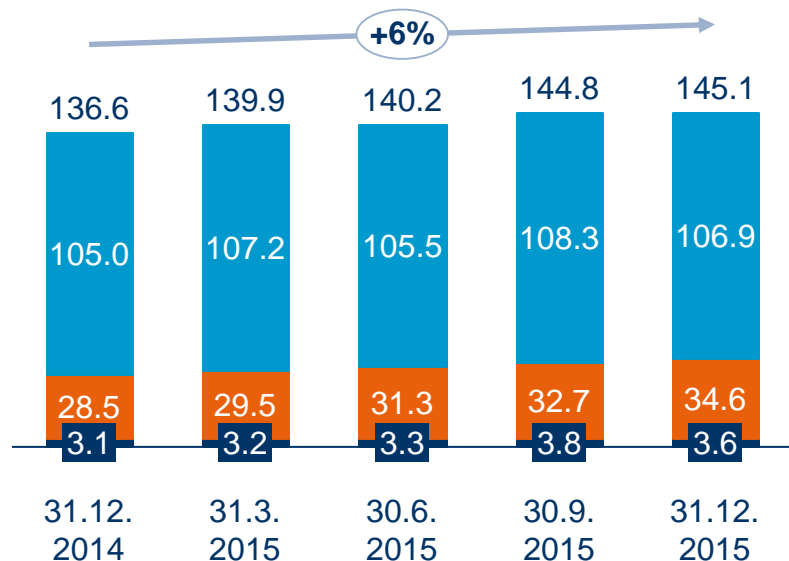
ČSOB **Leasing** further strengthened market leading position with very strong new sales. **Outstanding volumes** increased by 21% Y/Y driven mainly by machinery & equipment financing in cooperation with SME/corporate segment.

* Total exposure of ČSOB Leasing, excluding operational leasing.

Corporate loans

Outstanding, CZK bn

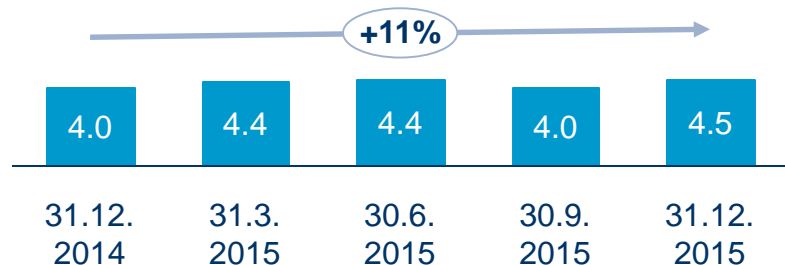
- plain vanilla financing
- specialized finance
- credit-replacing bonds



Corporate loans increased **6% Y/Y** driven by all categories including specialized finance (+21% Y/Y), and plain vanilla (+2% Y/Y). The major Y/Y loan growth was recorded in sectors: real estate, energy and telecommunications. Q/Q development was partially influenced by postponed drawings at the end of the year.

Factoring

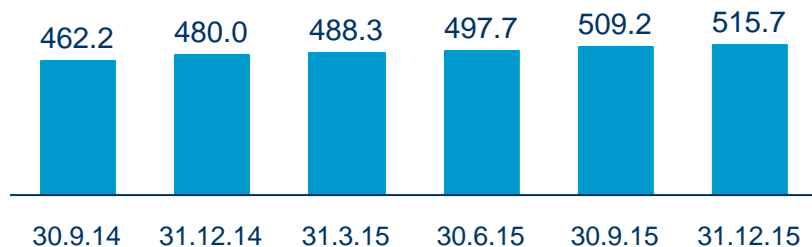
Outstanding, CZK bn



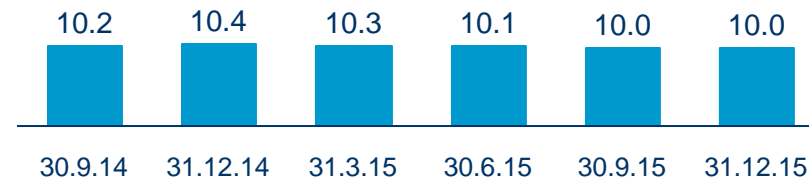
Factoring volumes increased by 11% Y/Y thanks to growing client base (mainly in corporate segment).

Note: The corporate segment comprises mid-cap corporate customers with an annual turnover above CZK 300m, local subsidiaries of international groups and selected institutional clients.

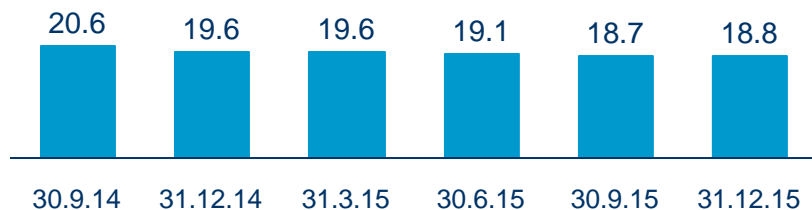
Loan portfolio (excl. ČMSS) (CZK bn)



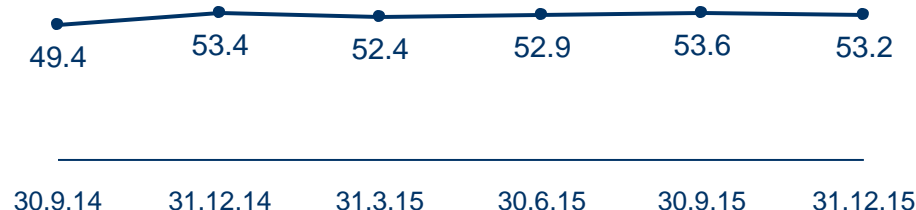
Allowances for loans and leases ¹ (CZK bn)



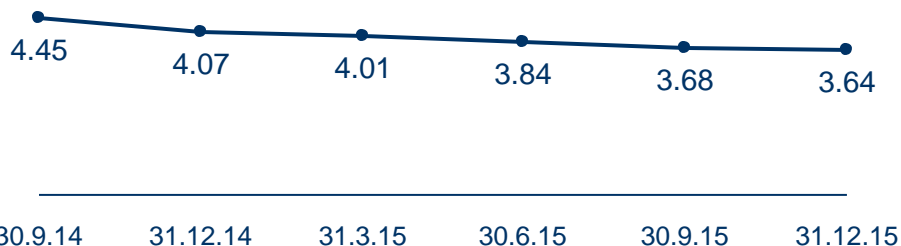
Non-performing loans (CZK bn)



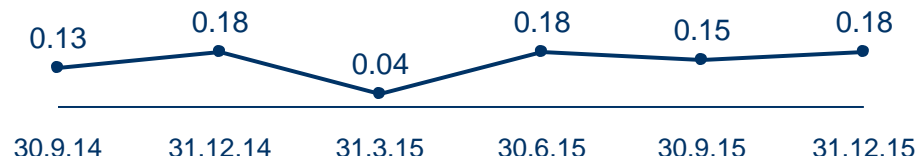
NPL coverage ratio (%)



NPL ratio (%)



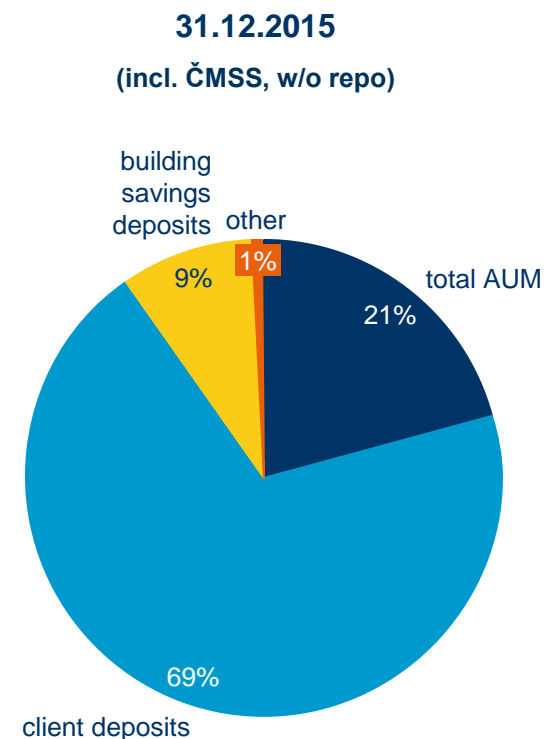
Credit cost ratio ² (%)



¹ Allowances for on-balance sheet items (PD10, PD11 and PD12 only).

² Ytd. annualized, including off-balance sheet items.

Outstanding volumes, CZK bn	31.12.2014	31.12.2015	Y/Y
Group deposits (incl. ČMSS and w/o repo)	668.1	700.0	5%
Client deposits	575.9	613.3	7%
<i>Current accounts</i>	342.4	389.2	14%
<i>Savings deposits</i>	222.5	213.4	-4%
<i>Term deposits</i>	11.0	10.8	-2%
Other deposits	9.1	8.6	-6%
Building savings deposits ¹	83.1	78.1	-6%
Repo operations ²	14.1	0.0	-100%
Total AUM	170.9	184.2	8%
Pension funds ³	36.9	41.1	11%
Mutual funds and other AM ⁴	134.0	143.1	7%



¹ ČSOB group building savings deposits are in the balance sheet of ČMSS building savings company, 55%-owned by ČSOB.

Volumes are reported in 55% but not included in the ČSOB's consolidated balance sheet.

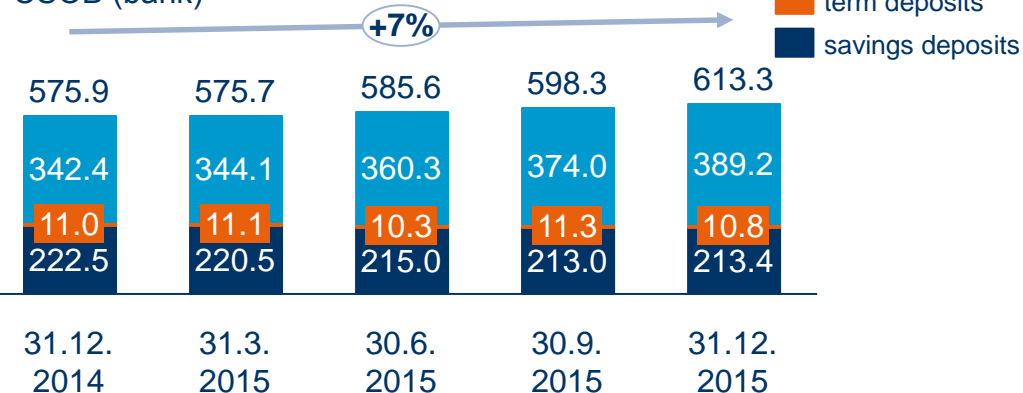
² Repo operations with institutional clients.

³ Liabilities to pension fund policy holders.

⁴ AUM includes AUM in structured/capital protected funds, AUM in other mutual funds, other asset management and AUM of Slovak AM.

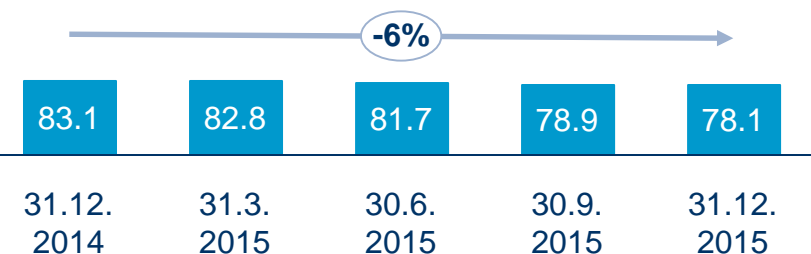
Client deposits (CZK bn)

ČSOB (bank)



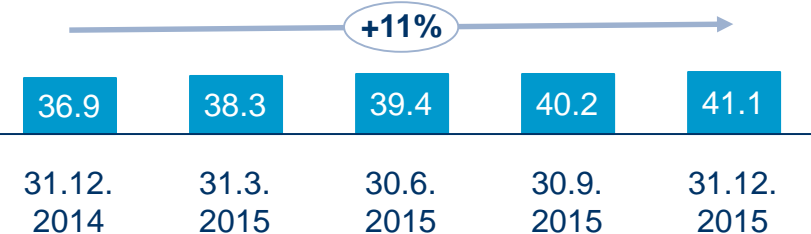
The 7% Y/Y increase of client deposits was fully driven by **current accounts with 14% Y/Y growth**. Saving deposits and term deposits decreased, combined by 4% Y/Y also due to continuously low interest rate environment.

Building savings deposits (CZK bn)



The volume of **building savings deposits** continued to have downward trend showing decline of 6% Y/Y. This was affected also by pricing adjustment.

Pension funds (CZK bn)



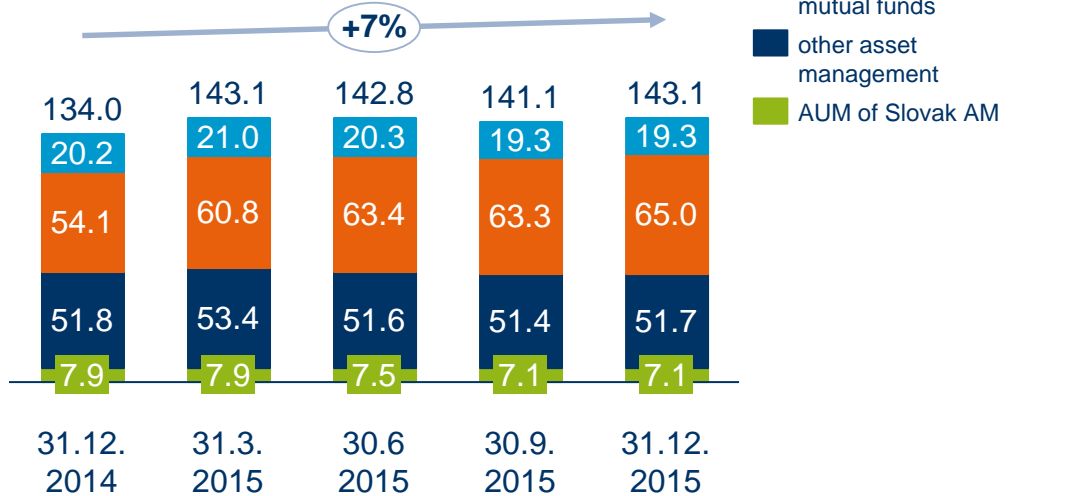
The **11% Y/Y increase** of the **pension fund** was driven mainly by increased average monthly contribution (+10% Y/Y).

Mutual funds and other asset management

AUM increased by 7% Y/Y driven by products with partial risk protection

Assets under management

Outstanding volumes, CZK bn

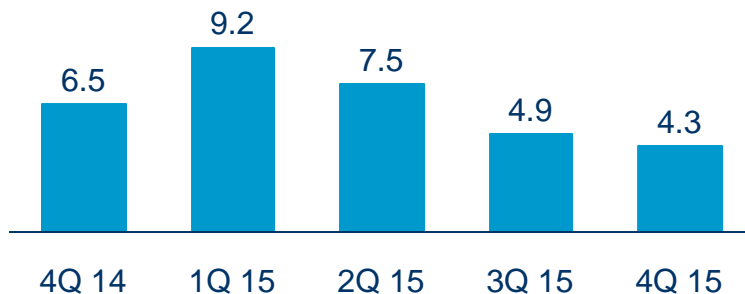


Ongoing very low interest rates on savings products confirm that investing into mutual funds with variety of risk profiles is for clients viable alternative how to effectively increase the value of their savings. Despite market uncertainty related to potential increase of interest rates in the USA, Chinese economy and oil prices in 4Q 2015, **AUM increased by 7% Y/Y.**

Based on the current market environment and behavior of clients the most important part of ČSOB product offer consists of partial risk protection (e.g. structured products, Portfolio Pro - funds of funds). In 4Q 2015, investors were also interested in mixed funds directly tailored to their risk profiles.

Mutual funds

New sales, CZK bn



4Q 2015 new sales declined Q/Q due to market uncertainty and turbulences as well as increased sales of unit-link products.

Notes:

AUM definition: funds managed by ČSOB AM as well as those distributed by the ČSOB group but managed by the KBC AM.

AUM in funds: Only direct positions are included (the funds bought directly by clients).

Other asset management: Discretionary mandates and Qualified Investors Funds. AUM of Pension Funds managed by ČSOB AM are excluded and are shown separately in Pension funds section.

	31.12.2014	31.12.2015
Retail/SME branches and advisory centers	762	763
ČSOB Retail/SME branches	232	230
PSB branches ("Era Financial Centers")	76	75
ČMSS advisory centers ¹	338	338
Hypoteční banka centers	28	29
ČSOB Pojišťovna branches	88	91
Leasing branches	10	10
ČSOB corporate branches	11	11
PSB outlets of the Czech Post network	ca. 3,100	ca. 3,100
ATMs²	1,047	1,062
ČSOB's clients (bank only, mil.)	2.855	2.831
Internet banking - users (mil.)	1.514	1.538
- transactions (mil.)	47.584	49.718

¹ As of 30.6.2015 ČMSS advisory centers include also ČMSS advisory touch-points.

² Including ATMs of cooperating banks.

ČSOB further **enlarged its ATM network**. During the last twelve months, clients could use 15 new ATMs. Number of deposit ATMs reached 148 (+9 ATMs Y/Y) at the end of December 2015.

Due to ongoing optimization of the branch network, some branches were closed and few new ones were opened reflecting customers' changing needs for branch services. Number of ČSOB Retail/SME branches decreased by 2 over the last twelve months.

The **number of ČSOB's clients** (bank only) declined less than 1% Y/Y and number of active clients increased Y/Y.

Number of **digital users** increased by almost 2% Y/Y and **electronic channel transactions** almost 5% Y/Y.

*Note: The multi-channel distribution platform of the ČSOB group includes also a wide **agent network** of over 5,000 agents, incl. ČMSS tied agents, intermediaries and individual brokers for Hypoteční banka, ČSOB Leasing's dealers and ČSOB Pojišťovna's tied agents, multi-agents and individual brokers.*



The Banker: Bank of the Year 2015 Czech Republic

The **The Banker** magazine selected ČSOB as the **best bank in the Czech Republic for 2015**.

Euromoney: Best Bank in the Czech Republic 2015

The magazine **Euromoney** awarded ČSOB as the **Best Bank in the Czech Republic for 2015**.

Global Finance: Best Bank 2015 Czech Republic

The US-based magazine **Global Finance** awarded ČSOB as the **Best Bank in the Czech Republic for 2015**.

Hospodářské noviny Award: The Best Bank 2015

The business daily **Hospodářské noviny** awarded ČSOB as the **best bank in 2015** based on hard criteria survey.

Euromoney: Private Banking Survey

ČSOB Private Banking awarded by the magazine **Euromoney** as the **Best Private Bank 2016 in the Czech Republic**.

The Banker/PWM: Private Bank of the Year in the Czech Republic

The **The Banker** magazine in cooperation with **Private Wealth Management (PWM)** magazine named ČSOB Private Banking as **Best Private Bank of the Year 2015 in the Czech Republic**.

Mastercard 2015

Mastercard recognized ČSOB the most successful partner for 2015, winning two out of eight categories – **Issuer 2015** and **Acquirer 2015**.

Fincentrum: Private Bank of the Year 2015

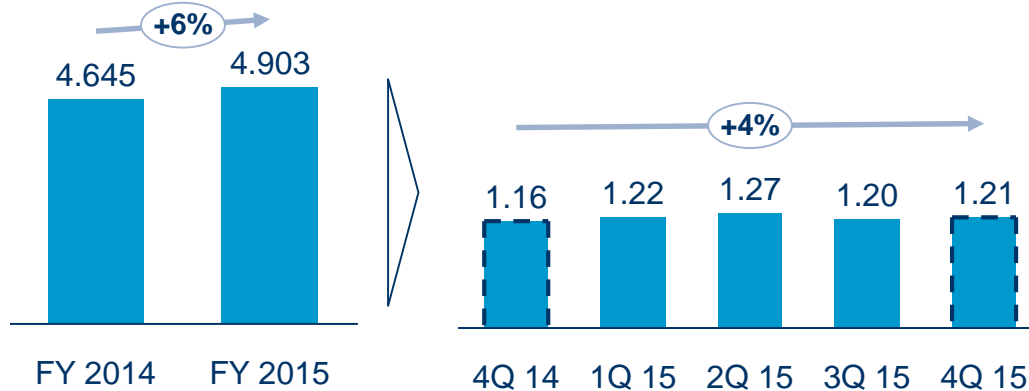
The Czech financial advisory company **Fincentrum** in cooperation with internet portal www.motejlek.com named ČSOB the **Private Bank of the Year 2015 in the Czech Republic**.



ČSOB Pojišťovna: Key Figures

Gross written premium – non-life insurance

CZK bn



Market shares	4Q 2015	Market position
Non-life insurance	↗ 6.8%	4th
Life insurance	↗ 6.9%	4th

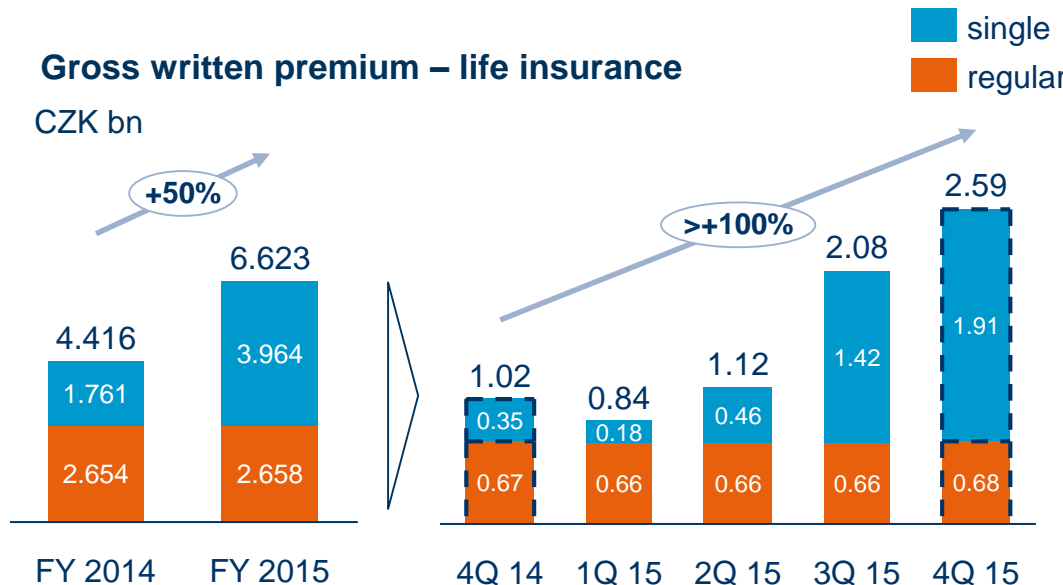
Arrows show Y/Y change.

Non-life insurance

FY/4Q 2015 gross written premium in **non-life insurance** segment increased by **6% Y/Y** and **4% Y/Y** respectively, mainly thanks to property and car insurance (especially MTPL retail).

Gross written premium – life insurance

CZK bn



Life insurance

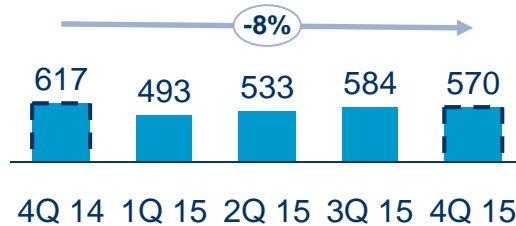
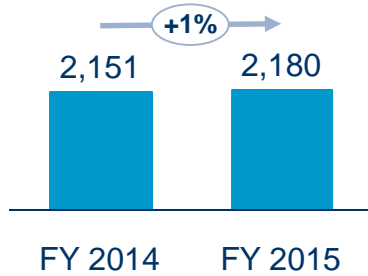
FY/4Q 2015 **regular paid** gross written premium remained flat and increased by 2% Y/Y respectively thanks to turn of trend and in line with stabilizing portfolio.

FY/4Q 2015 **single paid** gross written premium increased over 100 % Y/Y in both periods mainly thanks to successful introduction of six new Maximal Invest and Private Banking Life Invest tranches in 2H of the year.

Note: Market position reflects combined position of the insurers belonging to the same business group.

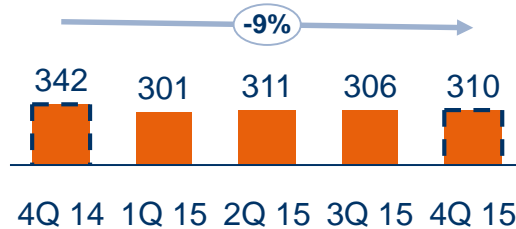
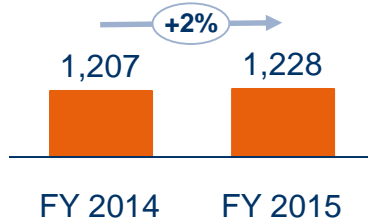
Operating income

CZK m



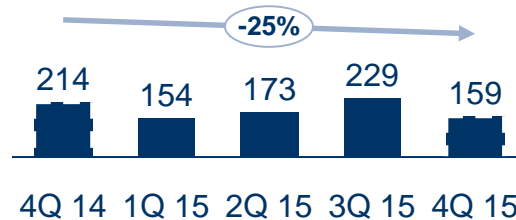
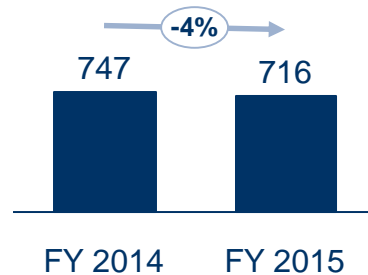
Operating expenses

CZK m



Net profit

CZK m



FY/4Q 2015 **net profit** decreased to **CZK 716m** (-4% Y/Y) and **CZK 159m** (-25% Y/Y) driven by impairment on bond investment. Adjusting for the latter, **net profit would increase +4% Y/Y** in both periods.

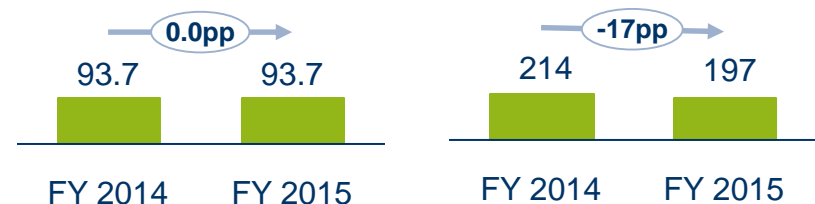
FY/4Q 2015 **operating income** increased to **CZK 2,180m** (+1% Y/Y) and decreased to **CZK 570m** (-8% Y/Y) respectively with following drivers:

- **non-life segment** favorable claims performance (no natural events or extraordinary big claims especially during 2H 2015) and better GWP.
- **life segment** strong performance with slight volatility in financial result (mainly interest income). Lapses of life contracts remains under control.

FY/4Q 2015 **operating expenses** reached **CZK 1,228m** (+2% Y/Y) and **CZK 310m** (-9% Y/Y) respectively, driven by enlargement of internal distribution, support of bank-insurance and digitalization projects.

In 4Q 2015, **impairment of CZK 78m** was booked on bond investment.

Non-life combined ratio (%) Solvency ratio (%)





Business Unit Czech Republic

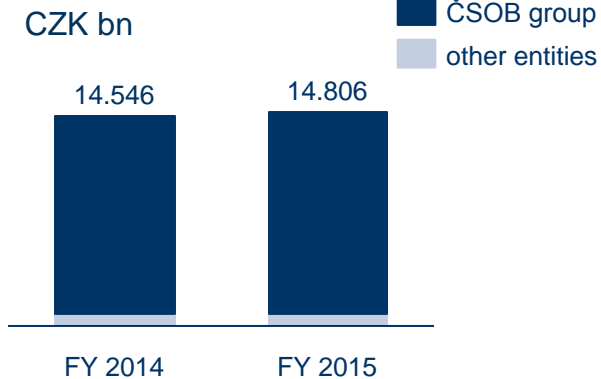


Effective as of 1 January 2013, KBC has organized its core markets activities into three business units. As a result, all KBC's business in the Czech Republic have been included into Business Unit Czech Republic.

The FY/4Q 2015 net profit of the Business Unit Czech Republic reached **CZK 14.8bn** (+2% Y/Y) and **CZK 3.2bn** (-3% Y/Y). The Business Unit Czech Republic contains all KBC's operations in the Czech Republic, namely the ČSOB group, and full ownership in ČSOB Pojišťovna and ČSOB Asset Management (ČSOB AM).

The ČSOB group consists of ČSOB bank (including Era and Postal Savings Bank), Hypoteční banka, ČMSS, ČSOB Penzijní společnost, ČSOB Leasing, ČSOB Factoring and Patria.

Net profit of the Business Unit Czech Republic



Net profit (CZK bn)	4Q 2014	1Q 2015	2Q 2015	3Q 2015	4Q 2015	4Q/4Q	FY 2014	FY 2015	FY/FY
ČSOB group ^{1,2}	3.084	3.759	3.270	3.871	3.020	-2%	13.663	13.920	2%
ČSOB Pojišťovna	0.219	0.154	0.173	0.229	0.162	-26%	0.752	0.718	-5%
ČSOB AM	0.035	0.048	0.045	0.036	0.040	15%	0.130	0.168	29%
Total	3.338	3.960	3.488	4.136	3.222	-3%	14.546	14.806	2%

¹Differences between the ČSOB group results within the Business Unit Czech Republic (BU CZ) and the stand-alone ČSOB group consolidated results are stemming from the fact that BU CZ results includes ČSOB AM result with 100% share, while the ČSOB group results include ČSOB AM only with 40% share (in line with ownership interest).

²As of 1 January 2015 Patria is a part of ČSOB group, figures for 2014 have been restated.



Appendix

Regions

80 NGOs from across the country spent more than three months in seeking support of the public in the **Era Helps the Regions programme**. They succeeded in fundraising almost CZK 3m from individual donors in 20 micro-regions. CSOB contributed to all participating initiatives.



Education

In 2015, ČSOB opened 6th year of its **Education Programme** and supported projects focused on financial literacy. For the first time, ČSOB also provided funding to **initiatives dedicated to online safety**. ČSOB contributed to 17 projects.

Diversity

In the **Bank of the year 2015** contest, CSOB was among other awarded in category based upon assessment of people with disabilities - **Bank without Barriers**. ČSOB received this special award for the 4th time in last five years.



The **ČSOB Help Fund** has been founded by ČSOB and the Charta 77 Foundation with the aim of giving a helping hand our employees. They may apply for a contribution for a family member or a close person with disability. In 2015, we **helped 58 children and adults to get compensation aids, to receive education or to gain personal assistance**.

Responsible Business

Since 2014, ČSOB Private Banking has offered its clients a **Goodwill Card**, a special debit card donating 0.6% of each transaction to a good cause. Over 2015, we hereby gathered almost CZK 2m that was distributed **among 14 NGOs directly helping to different target groups**.

In 2015, ČSOB launched a new **matching fund Together with ČSOB**. It invites employees to further help their favourite NGOs and charitable initiatives. It is based on the principle that **employees themselves organize a charitable fund-raising event**. ČSOB then matches its result with the same amount of money.

Ratio / Indicator	31.12.2012	31.12.2013	31.12.2014	31.12.2015
Net interest margin (Ytd., annualized, %)	(3.21)	3.20 (3.00)	3.17	3.01
Cost / income ratio (%)	45.9	47.5 (47.1)	47.6	48.2
RoE (Ytd., %)	22.8	18.2	16.4	16.4
RoA (Ytd., %)	1.63	1.42	1.40	1.49
RoAC , BU Czech Republic (Ytd., %)	35.1	40.0 (35.2)	36.7	36.8
Credit cost ratio (% , annualized)	0.31	0.25	0.18	0.18
NPL ratio (%)	(4.79)	4.65 (4.39)	4.07	3.64
NPL coverage ratio (%)	(50.5)	50.4 (49.7)	53.4	53.2
Core Tier 1 ratio (%)	13.0 ¹	15.6 ¹	17.2 ²	19.1 ²
Total capital ratio (%)	15.2 ¹	15.6 ¹	17.5 ²	19.4 ²
Solvency (Solvency I, %)	224	217	214	197
Leverage ratio (Basel III, %)	4.73	5.46	5.15	5.25
Net stable funding ratio (Basel III, %)	133.2	135.7	135.9	135.9
Liquidity coverage ratio (Basel III, %)	336.1	225.6	348.4	163.4
Loan to deposit ratio (%)	(75.2)	75.9 (77.0)	76.4	79.9

2012 has not been restated for methodological changes (ČMSS & NIM calculation), 2013 has been restated. Figures in brackets are before restatement. NPL coverage ratio has been restated from 2012 to reflect change in classification of NPL.

¹ According to Basel II, ² According to Basel III

(CZK m)	4Q 2014	3Q 2015	4Q 2015	Y/Y	Q/Q	FY 2014	FY 2015	Y/Y
Interest income	6,537	6,245	6,258	-4%	0%	26,841	25,580	-5%
Interest expense	-902	-603	-753	-17%	+25%	-3,969	-3,277	-17%
Net interest income	5,635	5,642	5,505	-2%	-2%	22,872	22,303	-2%
Net fee and commission income	1,578	1,563	1,644	+4%	+5%	5,979	6,391	+7%
Net gains from financial instruments at FVPL ¹	527	695	693	+31%	0%	1,700	2,652	+56%
Other operating income ²	212	197	238	+12%	+21%	892	1,196	+34%
Operating income	7,952	8,097	8,080	+2%	0%	31,443	32,542	+3%
Staff expenses	-1,742	-1,699	-1,769	+2%	+4%	-6,880	-7,007	+2%
General administrative expenses	-2,015	-1,637	-2,292	+14%	+40%	-7,416	-8,063	+9%
Depreciation and amortisation	-171	-157	-154	-10%	-2%	-685	-617	-10%
Operating expenses	-3,928	-3,493	-4,215	+7%	+21%	-14,981	-15,687	+5%
Impairment losses	-508	-128	-473	-7%	>+100%	-975	-1,081	+11%
<i>Impairment on loans and receivables</i>	-449	-128	-373	-17%	>+100%	-927	-984	+6%
<i>Impairment on available-for-sale securities</i>	0	0	-24	n/a	n/a	0	-24	n/a
<i>Impairment on goodwill</i>	0	0	-66	n/a	n/a	0	-66	n/a
<i>Impairment on other assets</i>	-59	0	-10	-83%	n/a	-48	-7	-85%
Share of profit of associates	155	163	127	-18%	-22%	691	687	-1%
Profit before tax	3,671	4,639	3,519	-4%	-24%	16,178	16,461	+2%
Income tax expense	-593	-752	-483	-19%	-36%	-2,557	-2,472	-3%
Profit for the period	3,078	3,887	3,036	-1%	-22%	13,621	13,989	+3%
Attributable to:								
Owners of the parent	3,064	3,906	3,037	-1%	-22%	13,604	14,010	+3%
Non-controlling interests	14	-19	-1	n/a	-95%	17	-21	n/a

¹ FVPL = fair value through profit and loss.

² Other operating income = Net realised gains on available-for-sale fin. assets, dividend income, other net income.

Profit and loss statement

(on comparable basis – excluding TPF and inclusion of Patria)

(CZK m)	4Q 2014	3Q 2015	4Q 2015	Y/Y	Q/Q	FY 2014	FY 2015	Y/Y
Interest income	6,542	6,245	6,258	-4%	0%	26,454	25,580	-3%
Interest expense	-903	-603	-753	-17%	+25%	-4,015	-3,277	-18%
Net interest income	5,639	5,642	5,505	-2%	-2%	22,437	22,303	-1%
Net fee and commission income	1,624	1,563	1,644	+1%	+5%	6,353	6,391	+1%
Net gains from financial instruments at FVPL ¹	534	695	693	+30%	0%	1,815	2,652	+46%
Other operating income ²	223	197	238	+7%	+21%	1,134	1,196	+5%
Operating income	8,019	8,097	8,080	+1%	0%	31,739	32,542	+3%
Staff expenses	-1,777	-1,699	-1,769	0%	+4%	-7,017	-7,007	0%
General administrative expenses	-2,047	-1,637	-2,292	+12%	+40%	-7,502	-8,063	+7%
Depreciation and amortisation	-173	-157	-154	-11%	-2%	-690	-617	-11%
Operating expenses	-3,996	-3,493	-4,215	+5%	+21%	-15,207	-15,687	+3%
Impairment losses	-508	-128	-473	-7%	>+100%	-975	-1,081	+11%
<i>Impairment on loans and receivables</i>	-449	-128	-373	-17%	>+100%	-927	-984	+6%
<i>Impairment on available-for-sale securities</i>	0	0	-24	n/a	n/a	0	-24	n/a
<i>Impairment on goodwill</i>	0	0	-66	n/a	n/a	0	-66	n/a
<i>Impairment on other assets</i>	-59	0	-10	-83%	n/a	-48	-7	-85%
Share of profit of associates	155	163	127	-18%	-22%	691	687	-1%
Profit before tax	3,670	4,639	3,519	-4%	-24%	16,247	16,461	+1%
Income tax expense	-572	-752	-483	-16%	-36%	-2,587	-2,472	-4%
Profit for the period	3,098	3,887	3,036	-2%	-22%	13,660	13,989	+2%
Attributable to:								
Owners of the parent	3,084	3,906	3,037	-2%	-22%	13,643	14,010	+3%
Non-controlling interests	14	-19	-1	n/a	-95%	17	-21	n/a

¹ FVPL = fair value through profit and loss.

² Other operating income = Net realised gains on available-for-sale fin. assets, dividend income, other net income.

Comparable basis: Following the change in statutes of Transformed Pension Fund and in line with IFRS, ČSOB deconsolidated Transformed Pension Fund as of 1 July 2014. This has mainly reclassification effect on Y/Y comparison of income lines in profit and loss statement and decline of corresponding amounts in balance sheet. As both approaches are IFRS compliant, neither profit and loss statement nor balance sheet has been restated. Pro-forma profit and loss statement is provided for comparison purposes only. Effective as of 1 January 2015 Patria has become a part of ČSOB Group.

(CZK m)	31/12 2014	31/12 2015	Ytd.	
Cash and balances with central banks	72,076	117,287	+63%	Increase due to reclassification of overnight loan with ČNB.
Financial assets held for trading	50,626	29,494	-42%	
Financial assets designated at fair value through P/L	3,327	15	-100%	
Available-for-sale financial assets	56,121	59,961	+7%	
Loans and receivables - net	506,635	579,448	+14%	
<i>Loans and receivables to credit institutions - gross</i>	49,779	86,047	+73%	Increase thanks to reverse repo operations with ČNB.
<i>Loans and receivables to other than credit institutions - gross</i>	468,054	504,360	+8%	
<i>Allowance for impairment losses</i>	-11,198	-10,959	-2%	
Held-to-maturity investments	144,074	136,433	-5%	
Fair value adjustments of the hedged items in portfolio hedge	1,654	957	-42%	
Derivatives used for hedging	13,967	11,900	-15%	
Current tax assets	69	96	+39%	
Deferred tax assets	100	152	+52%	
Investments in associate	4,992	4,970	0%	
Investment property	284	0	-100%	
Property and equipment	6,796	7,662	+13%	
Goodwill and other intangible assets	2,913	5,323	+83%	Increase due to IT insourcing.
Non-current assets held-for-sale	515	363	-30%	
Other assets	1,490	2,264	+52%	
Total assets	865,639	956,325	+10%	

(CZK m)	31/12 2014	31/12 2015	Ytd.	
Financial liabilities held for trading	69,624	29,970	-57%	Decrease due to reclassification of repo and money market transactions to Deposits (see note).
Financial liabilities at amortised cost	686,136	812,205	+18%	
<i>of which Deposits received from central banks</i>	0	0	0%	
<i>of which Deposits received from credit institutions</i>	59,065	23,786	-60%	Increase due to replacement of interbank deposits with bills of exchange.
<i>of which Deposits received from other than credit institut.</i>	599,142	621,927	+4%	
<i>of which Debt securities in issue</i>	27,929	166,492	>+100%	
<i>of which Subordinated liabilities</i>	0	0	0%	
Fair value adjustments of the hedged items in portfolio hedge	5,145	4,062	-21%	
Derivatives used for hedging	11,987	10,774	-10%	
Current tax liabilities	196	170	-13%	
Deferred tax liabilities	2,280	2,162	-5%	
Provisions	736	536	-27%	
Other liabilities	3,955	5,727	+45%	
Total liabilities	780,059	865,606	+11%	
Share capital	5,855	5,855	0%	Increase due to capital increase.
Share premium account	15,509	20,929	+35%	
Statutory reserve	18,687	18,687	0%	
Retained earnings	38,397	38,517	0%	
Available-for-sale reserve	3,732	3,944	+6%	
Cash flow hedge reserve	3,192	2,609	-18%	
Foreign currency translation reserve	0	0	0%	
Parent shareholders' equity	85,372	90,541	+6%	
Minority interest	208	178	-14%	
Total equity	85,580	90,719	+6%	
Total liabilities and equity	865,639	956,325	+10%	

Note: ČSOB reconsidered management of some liabilities. As a result, repo and money market transactions, which were reported in "Financial liabilities held for trading" until 4Q 2014, are included as of 1Q 2015 in „Financial liabilities at amortized cost“ (deposits received from credit institutions). No restatements of 2014 balance sheet have been made.

ČSOB's credit ratings

As at 18 February 2016

Rating agency	Long-term	Outlook	Short-term	LT rating valid since	Last confirmation
Moody's	A2	stable	P-1	20 June 2012	17 March 2015
S&P	A	negative	A-1	1 October 2014	2 December 2015

Shareholder structure

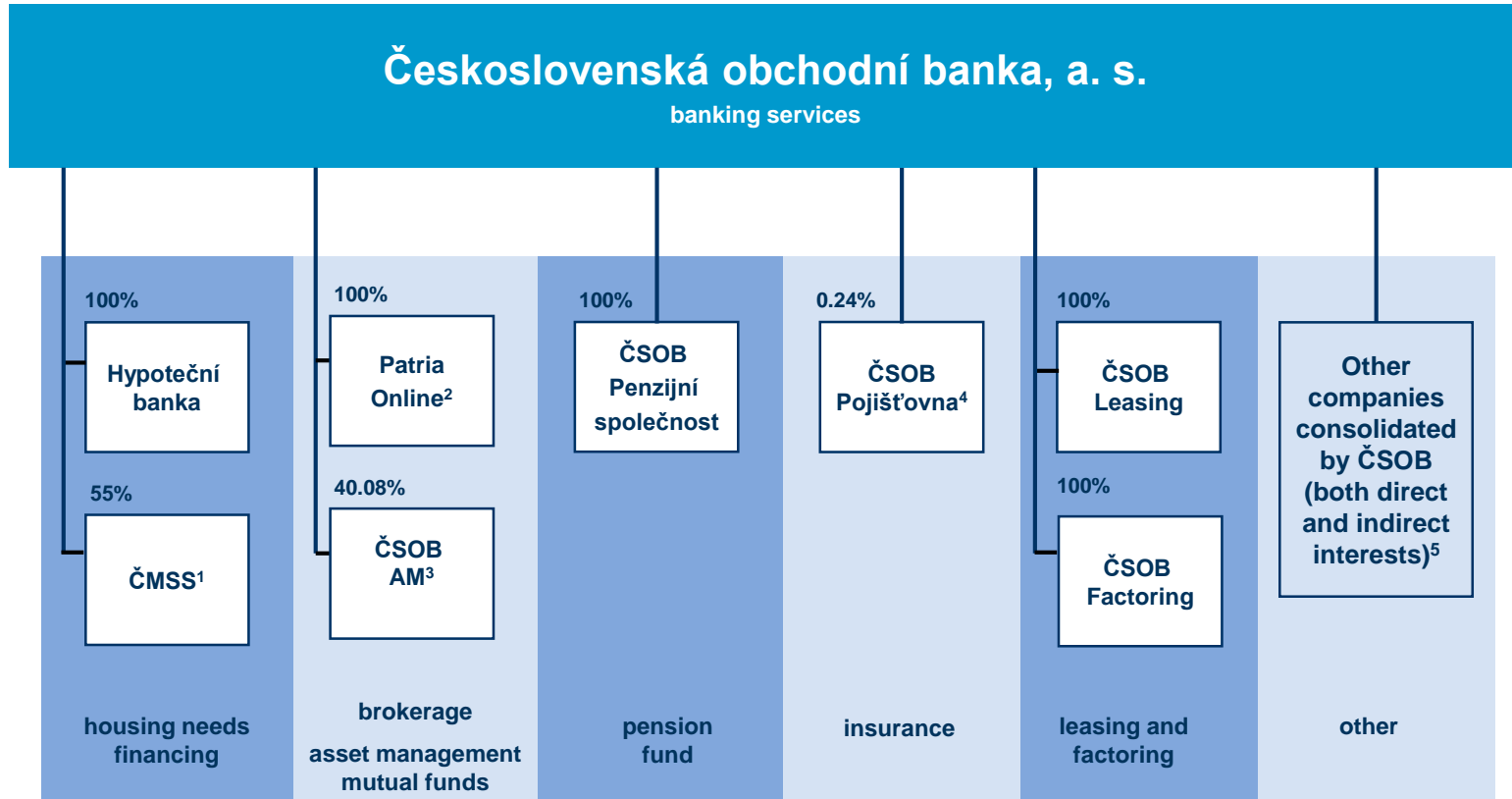
As at 31 December 2015, ČSOB's share capital was CZK 5,855,000,040 and comprised of 292,750,002 ordinary bearer shares with a nominal value of CZK 20 each.

ČSOB is directly controlled by KBC Bank NV whose ownership interest in ČSOB is 100%.

Non-performing loans¹

PD rating distribution	31.12.2014		31.12.2015	
	Amount (CZK bn)	Share on total loans	Amount (CZK bn)	Share on total loans
Total loans	480.0	100%	515.7	100%
Normal (PD 1-7)	451.9	94%	488.9	95%
Asset quality review (PD 8-9)	8.6	2%	8.0	2%
Uncertain performing (PD 10)	4.9	1%	5.5	1%
Uncertain non-performing (PD 11)	1.9	0%	1.6	0%
Irrecoverable (PD 12)	12.8	3%	11.7	2%

¹ Uncertain performing (PD 10) classified as non-performing loans according to EBA definition.



Percentages show ČSOB's ownership interests on company's equity as at 31 December 2015.

¹ 45% of shares owned by Bausparkasse Schwäbisch Hall; by the equity method consolidation.

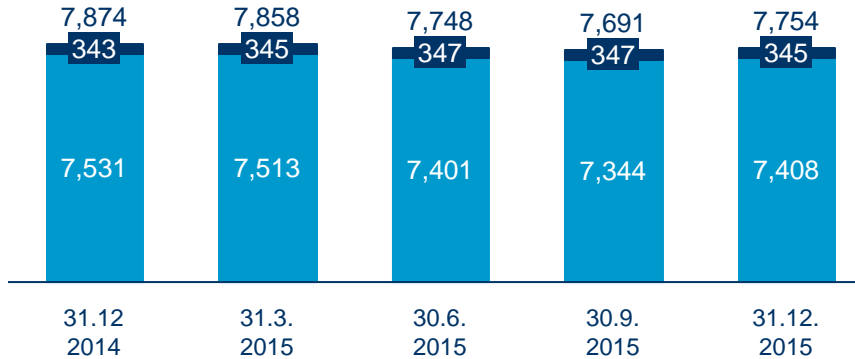
² Effective as of 1 January 2015 Patria Online (includes Patria Finance and Patria Corporate Finance) has become a part of the ČSOB Group.

³ 59.92% of shares owned by KBC Participations Renta C; by the equity method consolidation.

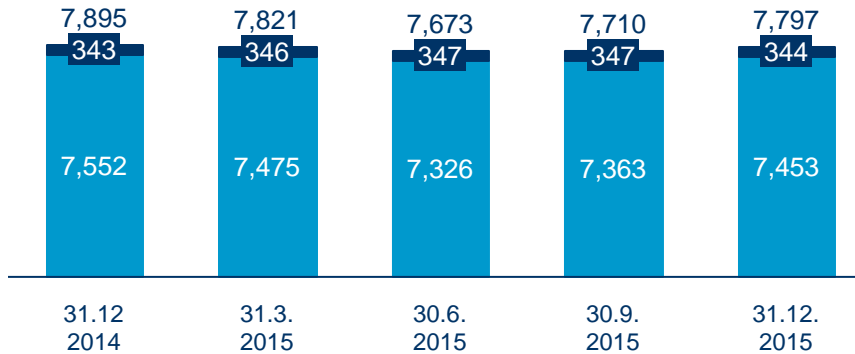
⁴ 99.76% of shares owned by KBC Insurance; by the equity method consolidation.

⁵ A complete list of companies consolidated by ČSOB is stated in ČSOB Annual Report.

Number of FTE – average³



Number of FTE – end of the period³



The **number of FTE decreased** at the end of period **by 98 Y/Y**. Insourcing of IT with relevant employees (over 700 FTE) will increase the number of FTE as of 1Q 2016 onwards accordingly.

FTE based on the share on registered capital¹
 Group FTE²

¹ FTE is included based on the share on registered capital: ČMSS (55%), ČSOB Asset Management (40.08%) and ČSOB Pojišťovna (0.24%).

² W/o all companies jointly controlled by the Bank (joint ventures) and all companies over which the Bank has significant influence (associates). Patria FTE (average / end of period no.: 1H14 – 80/80, 9M14: 80/79, and FY14:79/79) before full consolidation as of 1Q 2015 were included in Group employees. As of 1Q 2015, FTE methodology has been modified and employees in program for parents are newly included, figures for 2014 has been restated.

³ Excluding insourcing of IT employees.

Item	Definition	Source
Total deposits	Total bank deposits excl. repo including unmarketable bills of exchange + ČMSS 55% and AUM Pension fund	ČNB (Time series ARAD), ČSOB
Building savings loans	Outstanding volumes of building savings loans, ČMSS 100%	ČNB (ARAD), ČMSS
Building savings deposits	Deposits of buildings savings clients, ČMSS 100%	ČNB (ARAD), ČMSS
Mutual funds	AUM in both Czech and foreign funds at the given date, including institutional funds and third parties funds; according to AKAT methodology	Association for Capital Market (AKAT)
Total Loans	Outstanding volumes of consumer loans and other retail loans + mortgages for private individuals + CORP/SME loans	ČNB (ARAD), Ministry for Regional Development, HB, ČSOB
Leasing	Volume of newly granted loans (leasing of movables, commercial loans and consumer loans); related to the relevant market comprising both banks and non-banking institutions	Association of Leasing and Factoring Companies ČR (ČLFA)
Mortgages	Outstanding volumes; mortgages for private individuals excl. home-equity consumer loans and mortgages for non-housing real estate purposes, consumer loans for house purchase, according to ČNB definition	ČNB (ARAD), HB, ČSOB
Factoring	Volume of new business	ČLFA
Pension funds	Number of clients at the given date	Association of Pension Funds, ČSOB PF
CORP/SME loans	Remaining loans that are not reported in any of the retail loans categories (loans to other than households)	ČNB (ARAD), ČSOB
Consumer loans	Outstanding volume of cash loans, credits cards, overdrafts, consumer loans on real estate and American mortgages	ČNB (ARAD), ČSOB
Equity trading (Patria)	Volumes of equity trading processed by Prague Stock Exchange on monthly basis as of first calendar day of a month	Stock Exchange Prague
Insurance	New business in the year according to gross written premium.	Czech Association of Insurance Companies

NIM (net interest margin)	Net interest income / average interest earnings assets excluding repo operations; Qtd./Ytd., annualized
C/I (cost/income ratio)	Operating expenses / operating income, Ytd.
RoA (return on assets)	Net profit for the year / average of total assets; Ytd., annualized
RoE (return on equity)	Net profit for the year / average of total shareholders' equity; Ytd., annualized
RoAC (return on allocated capital)	Result after tax (including minority interests) of the ČSOB group, adjusted to take account of allocated capital instead of actual capital / average allocated capital of the ČSOB group (KBC group methodology)
Combined ratio	According to KBC methodology.
CCR (credit-cost ratio)	Total credit costs / average outstanding credit portfolio (loans, loans replacements and drawn credit commitments - e.g. guarantees) and non-sovereign bonds in credit book; Ytd., annualized
NPL (non-performing loans) ratio	Outstanding amount of non-performing loans (ČNB methodology) / loan portfolio
NPL coverage ratio	Allowances for loans and leases / non-performing loans (ČNB methodology)
Core tier 1 ratio Total capital ratio	According to prudential reports of ČNB – Basel II (since 1 July 2007 till 31 December 2013), Basel III (since 1 January 2014)
Solvency (insurance)	According to prudential reports of ČNB – Solvency I, after expected dividend payment
Loan to deposit ratio	Loan portfolio / primary deposits
Net stable funding ratio (NSFR)	Available amount of stable funding (equity and liability which are expected to be reliable sources of funds over a one-year time horizon under extended stress) to stable funding required by an institution based on types of its assets, off-balance sheet exposures and activities pursued (according to Basel III)
Leverage ratio	Tier 1 capital / non-risk value of assets (According to Basel III)
Liquidity coverage ratio	High quality liquid assets (unencumbered and convertible into cash) to liquidity needs (outflow – inflow) for a 30 calendar days time horizon under specified significant stress scenario (According to Basel III)

Loan portfolio	Loans and receivables to other than credit institutions (incl. ČMSS) plus loans and receivables to credit institutions minus exposure to banks from inter-bank transactions plus credit replacing bonds (in HTM, AFS and FVPL portfolios).
Mortgages	All loans booked in Hypoteční banka, including home equity loans and mortgage loans to legal entities, excluding intra-group loans. Gross.
Building savings loans	All customer lending granted by ČMSS in book values. Gross.
Consumer finance	Loan portfolio granted by ČSOB's retail network (ČSOB, ERA and PSB brand) in book values. Gross.
SME loans	Loan portfolio granted by ČSOB's SME network in book values. Gross.
Corporate loans	Loan portfolio granted by ČSOB's corporate banking network in book values, including credit-replacing bonds. Gross.
Group deposits	Item Deposits received from other than credit institutions from the consolidated balance sheet minus repo operations with institutional client.
Building savings deposits	All ČMSS financial liabilities at amortized cost minus deposits received from other than credit institutions.
Primary deposits	Group deposits minus pension funds minus repo operations with non-banking financial institutions (part of "other group deposits") plus deposits to credit institutions (excl. repo operations with credit institutions). Consistent with the internal liquidity management reporting system.

Contacts

ČSOB Investor Relations Team
Robert Keller (Head of IR)
Jana Kloudová
Přemysl Němeček
Sandra Wunderlichová

Tel: +420 224 114 106
Tel: +420 224 114 109
investor.relations@csob.cz
www.csob.cz/ir

Československá obchodní banka, a. s.
Radlická 333/150, Praha 5
Czech Republic

ČSOB group Czech Republic
Member of the KBC Group