1Q 2012 Results
ČSOB Group

Czech Republic

EU IFRS Unaudited Consolidated

Presentation for analysts
10 May 2012

Contents

1. Highlights

Measures of sustainable performance
Strong business profitability and resilience

Key indicators		2009	2010	2011	1Q 2011	1Q 2012
Profitability	underlying* net profit (CZK bn) *reported net profit (CZK bn)*	10.5 *17.4*	13.0 *13.5*	11.2 *11.2*	3.7 *3.8*	4.0 *4.0*
	underlying* RoE	17.1%	19.6%	18.0%	21.9%	25.6%
Liquidity	loan/deposit ratio *net stable funding ratio*	71.1% *n/a*	68.5% *137.7%*	72.7% *135.1%*	69.8% *138.4%*	72.6% *131.4%*
Capital	Tier 1 ratio	11.9%	14.2%	11.7%	14.2%	11.0%
Credit costs	credit cost ratio	1.12%	0.75%	0.36%	0.38%	0.25%
Cost efficiency	underlying* cost/income ratio	43.4%	44.7%	45.6%	44.8%	44.0%

** Excluding extraordinary items. However, impairment on AFS portfolio (which includes Greek bonds) is part of the underlying P&L.*

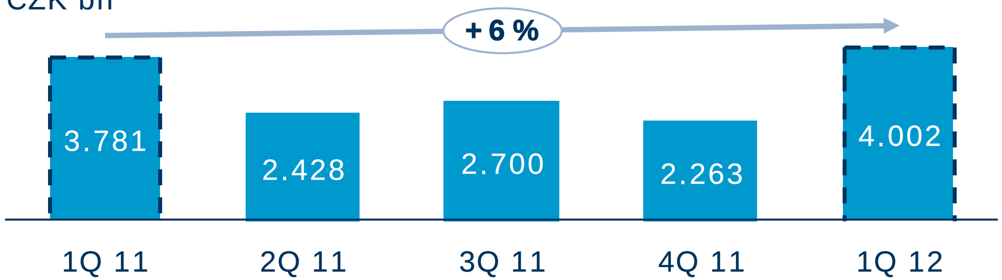
1Q 2012 at a glance

Extended trajectory of business and profitability growth

Net Profit	In 1Q 2012, the **ČSOB group's reported and underlying net profit came in at CZK 4.0 bn** (+6% Y/Y and +10% Y/Y, respectively).
Business volumes	**Loan portfolio** has been continuously rising to reach **CZK 447.5 bn** (+11% Y/Y). **Deposits** increased to **CZK 616.3 bn** (+4% Y/Y). **Net interest margin** remained **flat**.
Operating income	Operating income **slightly increased to CZK 8.6 bn (+1% Y/Y)**, especially due to higher net interest income (+3% Y/Y) and good results of dealing room.
Operating expenses	Operating expenses **remained flat at CZK 3.8 bn (-1% Y/Y)**.
Credit costs	Credit costs **decreased to CZK 0.3 bn (-26% Y/Y)** thanks to more favorable situation in corporate/SME and due to recovery of historical files.
EU bond exposure	Greek and Spanish bonds fully sold off by the end of April. The gross negative impact linked to **Greek sovereign risk reached CZK 404 m** in 1Q 2012. The remaining exposure to Italy is **below CZK 1 bn**.

Net profit
Strong performance, both reported and underlying

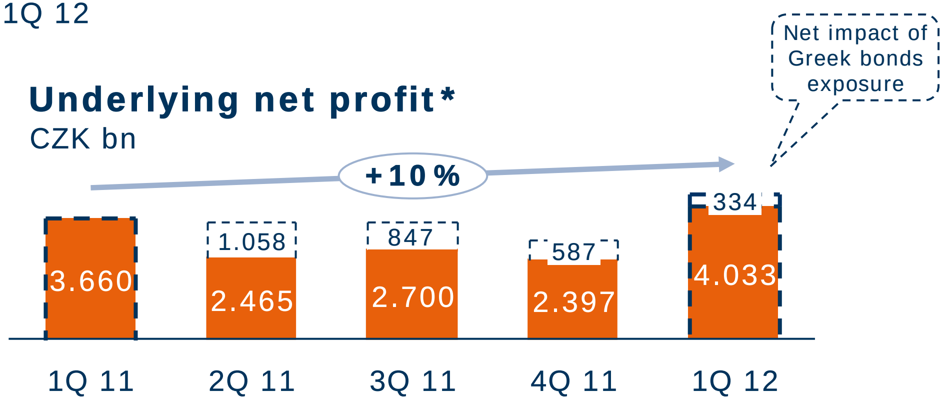
Reported net profit
CZK bn



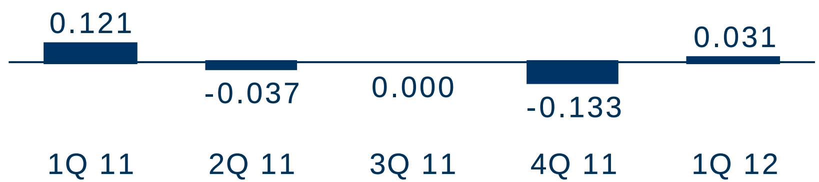
The 1Q 2012 reported net profit grew by 6% Y/Y despite a negative gross impact of CZK 404 m on Greek sovereign exposure. The underlying net profit (incl. Greece) increased by 10% Y/Y.

Extraordinary items in the last five quarters were mainly due to revaluation of bonds in the FVPL portfolio and non-hedging derivatives.

Underlying net profit*
CZK bn



Extraordinary items
CZK bn



** According to the KBC group-wide methodology, losses from the AFS portfolio (which includes the Greek bonds) are not treated as an extraordinary item but are included in the underlying P&L.*

Financial ratios

Consistent business profitability and resilience

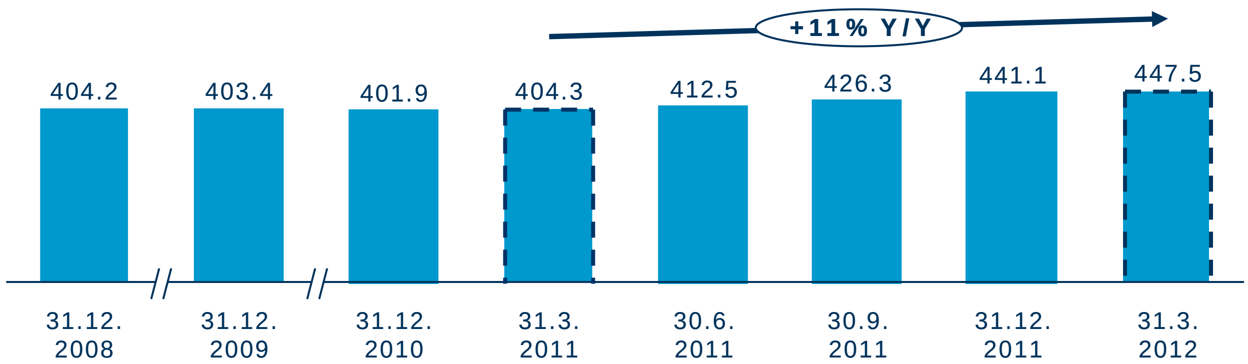
Profitability	1Q 2011	1Q 2012	Y/Y
Net interest margin	3.40%	3.36%	-0.04 pp
Cost/income (underlying)	44.8%	44.0%	-0.8 pp
Cost/income (reported)	44.1%	44.2%	+0.1pp
RoE (underlying)	21.9%	25.6%	+3.7 pp
RoE (reported)	22.7%	25.4%	+2.7 pp
RoA (underlying)	1.65%	1.72%	+0.07 pp
RoA (reported)	1.71%	1.71%	0 pp
Risk management	**31.3.2011**	**31.3.2012**	**Y/Y**
Asset quality			
Credit cost ratio	0.38%	0.25%	–0.13 pp
NPL ratio	4.06%	3.91%	–0.15 pp
NPL coverage ratio	76.6%	71.7%	–4.9 pp
Capital adequacy			
Core tier 1 ratio = Tier 1 ratio (Basel II definition)	14.23%	11.03%	-3.20 pp
Total capital ratio (Basel II definition)	18.11%	14.43%	-3.68 pp
Solvency ratio – insurance (Solvency I definition)	264.4%	258.8%	-5.6 pp
Leverage ratio (Basel III definition)	4.41%	3.89%	-0.52 pp
Liquidity			
Net stable funding ratio (Basel III definition)	138.4%	131.4%	- 7.0 pp
Liquidity coverage ratio (Basel III definition)	255.1%	220.2%	+34.9 pp
Loan to deposit ratio	69.8%	72.6%	+2.8 pp

Note: For definitions of the ratios see Appendix.

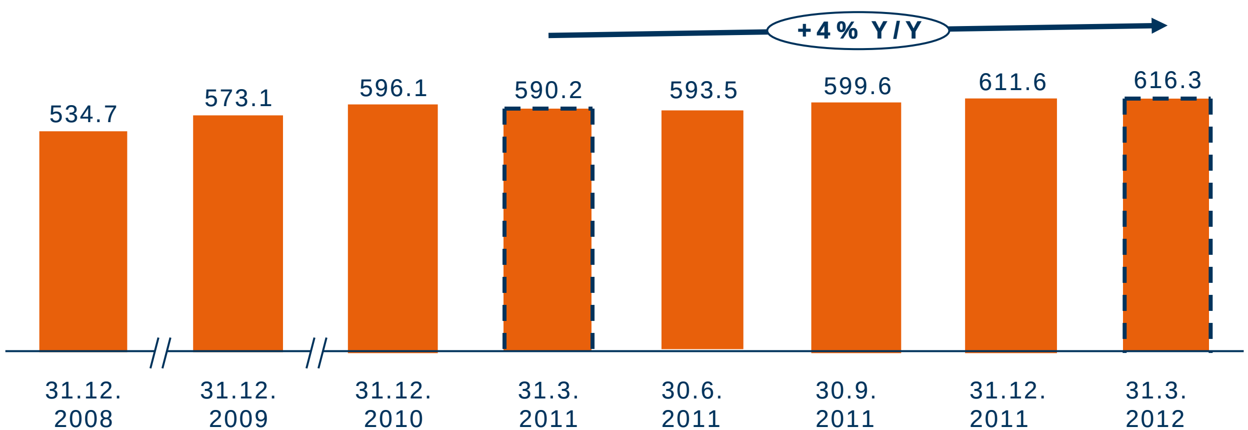
Lending and deposits

Steady pace of growth, both lending and deposits

Loan portfolio*
CZK bn



Group deposits**
CZK bn



** Item Loans and receivables minus exposure to banks from inter-bank transactions plus credit replacing bonds.*
*** Item “Deposits received from other than credit institutions” from the consolidated balance sheet.*

2. Analysis of underlying results

Methodological note

Reclassification of the profit and loss statement:

This presentation shows 2011 quarters' profit and loss statement items reclassified in accordance with the current accounting methodology in order to ensure comparability of IFRS financial statements in time. There are following reclassifications:

- Deposit insurance premium and contribution to Securities Traders Guarantee Fund were transferred from net fee and commission income (in operating income) to general administrative expenses (in operating expenses).
- Commissions from KBC for trading with FX option were transferred from other income to net fee and commission income within the item operating income.

After the merger of ČSOB Investiční společnost with ČSOB Asset Management, the method of consolidation changed. In 2011, asset management was fully consolidated, while in 2012, it is changed to equity consolidation. The 2011 profit and loss statement is not restated.

Reconciliation of business figures:

RET/SME: Self-employed persons were migrated from SME to retail. The 2011 lending volumes are not restated retrospectively.

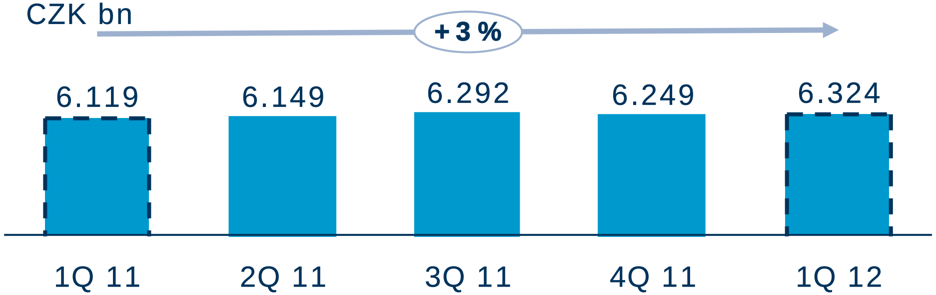
Asset management: Due to changes in consolidation method, ČSOB AM/IS is not included in the group FTEs any more.

Operating income - underlying

Improved revenues driven by NII

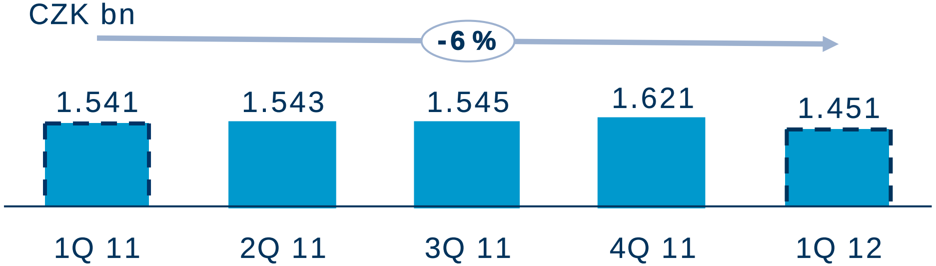
Net interest income (NII)

CZK bn



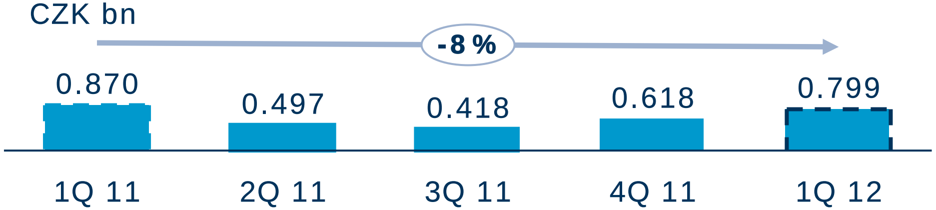
Net fee and commission income (NFCI)

CZK bn



Other*

CZK bn



Operating income increased by 1% Y/Y.

The net interest income (NII) increased by 3% Y/Y. The growth was driven by the volume of customer loans (especially mortgages and corporate loans). NII on the excess liquidity was under pressure due to low level of interest rates.

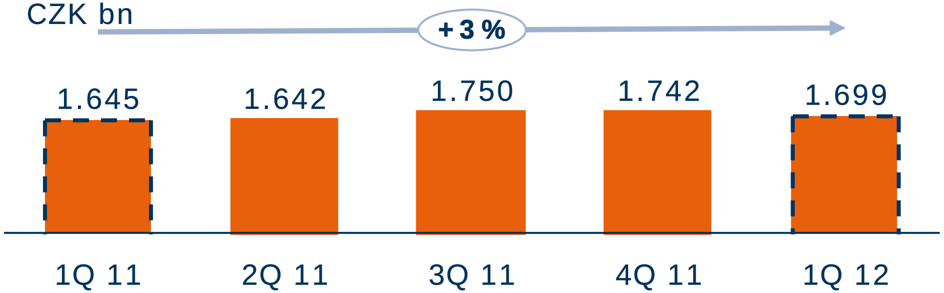
Since 1 January 2012, fee income from asset management (non-distribution part) is not booked in the net fee and commission income (NFCI) line. As a result, the NFCI decreased by 6% Y/Y. Like-for-like, NFCI remained flat Y/Y.

Item „net realized gains on AFS assets“ was negatively impacted by the Greece sovereign exposure by CZK 404 m. This loss was partly offset by the fact that subsidiary Auxilium sold a share in asset management (positive impact of ca CZK 150 m).

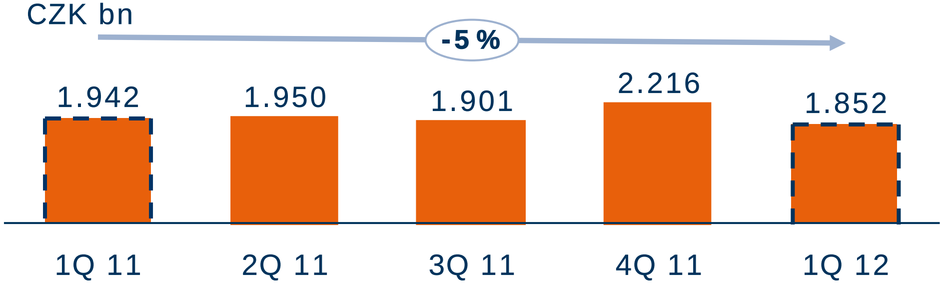
** Other = Net gains from financial instruments at FVPL + net realized gains on available-for-sale financial assets + dividend income + other net income.*

Operating expenses
Costs under control

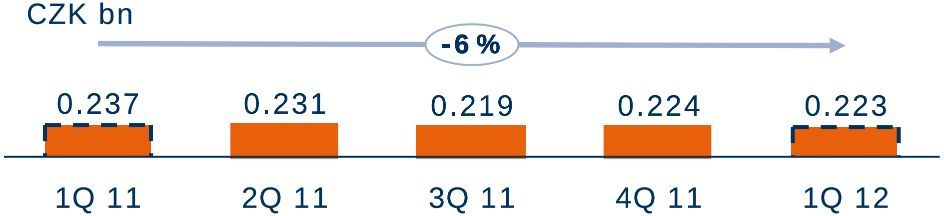
Staff expenses
CZK bn



General administrative expenses
CZK bn



Depreciation and amortization
CZK bn



Operating expenses decreased by 1% Y/Y.

Annual wage adjustment and increased number of employees are the main drivers behind 3% higher staff expenses.

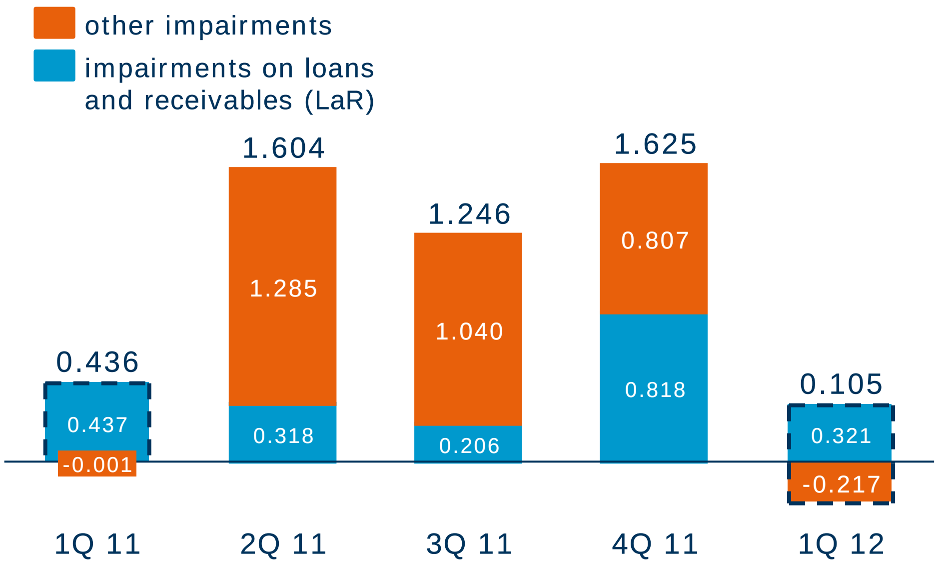
The 5% Y/Y decrease in general administrative expenses (GAE) was caused partly by lower marketing expenses. In addition, asset management expenses are not included in 1Q 2012. Like-for-like, GAE declined 4% Y/Y. With the reclassification of deposit insurance premium to GAE, the 2011 figures were adjusted accordingly.

Depreciation and amortization decreased Y/Y mainly due to lower amortization of application software.

Impairments

Further decrease of credit costs

Total impairments
CZK bn



The costs of credit risk fell by one-fourth of the last year figure as the impairments on loans and receivables fell to CZK 321 m. This was partly achieved due to releases of impairments in corporate/SME. As a result, credit cost ratio further contracted to 25 bps.

The Y/Y decrease in credit costs was recorded due to lower impairments in mortgages, building savings loans and leasing. On the top of this, there were some releases of impairments in corporate/SME segment.

The negative impairment of CZK 217 m was realized due to the recovery of already impaired bad debt from the past. This contributed significantly to the decrease of the total impairments.

Other impairments visible in 1Q, 2Q and 3Q 2011 were linked primarily to the Greek sovereign exposure in the amount of CZK 1.306 bn in 2Q 2011, CZK 1.046 bn in 3Q 2011, and CZK 0.725 bn in 4Q 2011. In 1Q 2012 the negative impact of Greece exposure is booked in operating income.

Strong capital position

Consolidated, CZK m	31.12.2011	31.3.2012
Total regulatory capital	**54 404**	**52 676**
- Tier 1 Capital	41 264	40 745
- Tier 2 Capital	14 080	12 876
- Deductions from Tier 1 and Tier 2	-940	-944
Total capital requirement	**28 008**	**29 197**
- Credit risk	22 966	23 243
- Market risk	1 382	1 439
- Operational risk	3 660	4 516
Total RWA	**350 101**	**364 968**
Core Tier 1 ratio = Tier 1 ratio	**11.65%**	**11.03%**
Total capital ratio	**15.54%**	**14.43%**

The decrease due to the change in consolidation of the asset management.

Higher credit risk is driven by a higher loan exposure.

The operational risk increased in line with the operating income.

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 + 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)*

Peripheral EU countries exposure

Portfolio of bonds further cleaned out

Exposure to bonds of selected Southern European countries and Ireland
book value, CZK bn

	Sovereign	Banks	Corporates	Total 31/03/2012	Total 31/12/2010
Portugal	-	-	-	-	-
Ireland	-	-	-	-	-
Italy	0.90	-	-	0.90	2.88
Greece	-	-	-	-	3.62
Spain	0.58	-	-	0.58	0.59
Total	1.48	0.00	0.00	1.48	7.09

ČSOB group continued to actively manage the exposure to selected Southern European countries. On the top of achievements in 1Q 2012, ČSOB sold the whole **Spanish** sovereign exposure at limited cost in April, so the whole exposure to these countries is below CZK 1bn.

In 2011, the **Greek** sovereign bonds were impaired to their fair value (market prices), as required by IAS 39. In 2012, ČSOB group took part in the Greek exchange program and subsequently sold the newly acquired Greek government bonds.

The **Italian** bonds are classified as held-to-maturity investments. The book value of these bonds (which reflects their amortized cost) is close to the fair value. In the second half of 2011, part of Italian exposure was sold. (Exposure to bank bonds is zero as the bonds matured in 2Q 2011.)

3. Analysis of business performance

ČSOB group's market shares

Number 1 position in housing loans and mutual funds

Insurance	market share	rank
Life[2,6]	↘ 7.8%	5
Regular	↗ 7.3%	5
Single	↘16.4%	3
Non-life[2]	↗ 6.0%	6

2nd

Deposits[1]	↘ 21.6%
Total loans and leases[1]	↗ 18.3%
Factoring[2]	↘ 21.9%
Leasing[2]	↗ 12.1%

1st

Building savings loans[1]	↘ 43.8%
Building savings deposits[1]	↗ 36.4%
Mortgages[1]	↗ 29.2%
Housing loans[1,4]	↗ 34.8%
Mutual funds[1]	↗31.0%

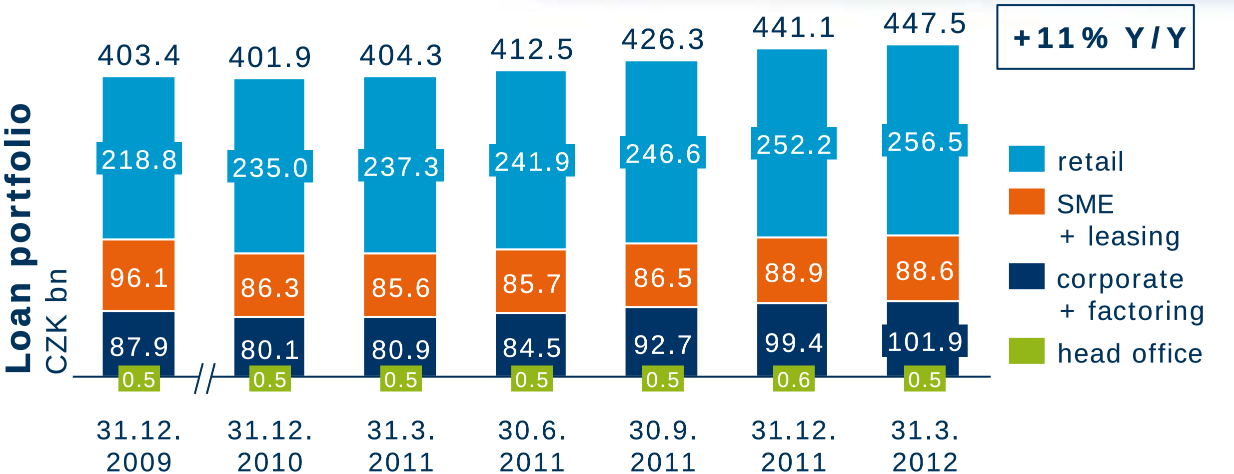
3rd

Pension funds[3]	↘ 15.7%
Corporate/SME loans[1]	↗ 13.5%
Other retail loans[1,5]	↗ 14.9%

Arrows show the Y/Y change. Market shares as of 31 December 2011 , i.e. the latest available. Insurance as of 31 March 2012.
[1] Outstanding at the given date; [2] New business in the year to the given date; insurance: gross written premium to the given date; [3] Number of clients at the given date; [4] Comprise mortgages and building savings loans; [5] Retail loans excluding mortgages and building savings loans; [6] The decrease of market shares due to a methodology change of ČAP: Only 10% of single life written premium is now included. Without this effect, the insurance market share would have increased.
Sources and detailed definitions are provided in Appendix.

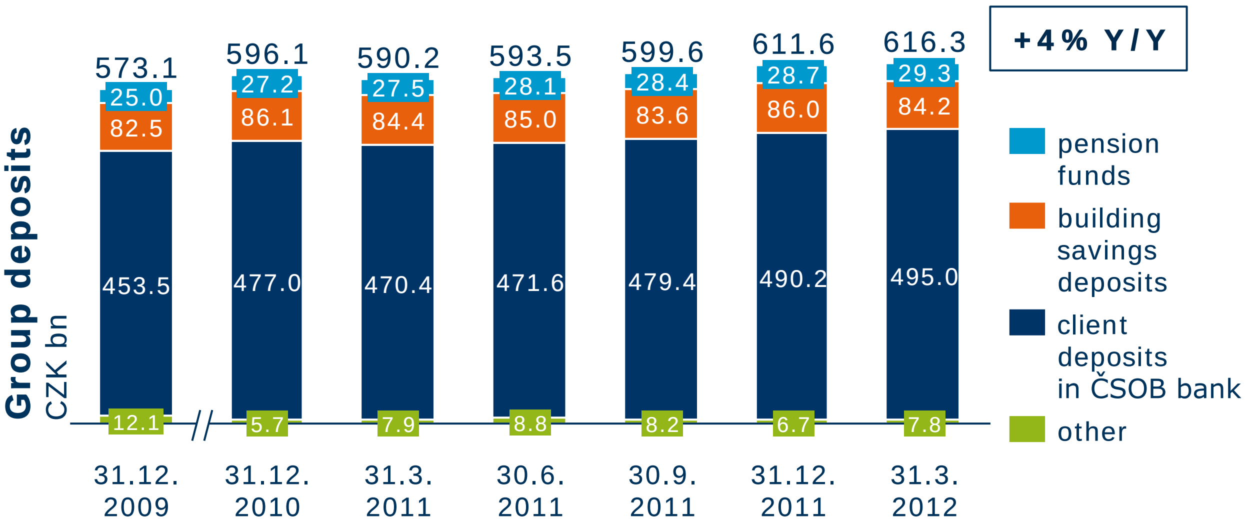
Lending and deposits development

Loans continue to outpace growth of deposits



In 1Q 2012, the **loan portfolio reached CZK 447.5 bn**, after five quarters of a steady growth.

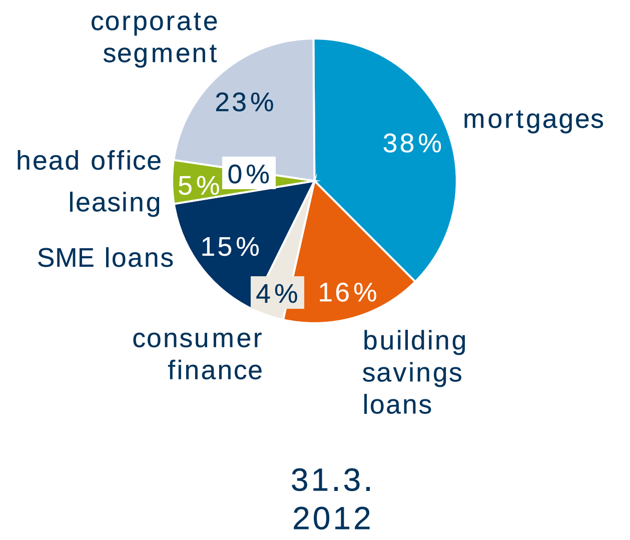
The 3% increase Q/Q was driven especially by corporate loans and mortgages.



Group deposits prolonged their increasing trend on a quarterly basis, adding 1% Q/Q. **All types** were **higher except the building savings deposits** which slightly dropped due to ongoing uncertainty regarding the product.

Loan portfolio
Housing loans dominate with over 50% share of the portfolio

Gross outstanding volumes, CZK bn	31.3.2011	31.3.2012	Y/Y
Loan portfolio	**404.3**	**447.5**	**+11%**
Retail / SME Segment			
Mortgages[1]	147.6	168.1	+14%
Building savings loans[2]	71.6	70.1	-2%
Consumer finance[3]	18.2	18.4	+1%
SME loans[3]	63.3	66.8	+6%
Leasing	22.3	21.8	-2%
Corporate Segment			
Corporate loans[4]	77.2	97.9	+27%
Factoring	3.7	4.0	+8%
Head Office[5]	0.5	0.5	+2%

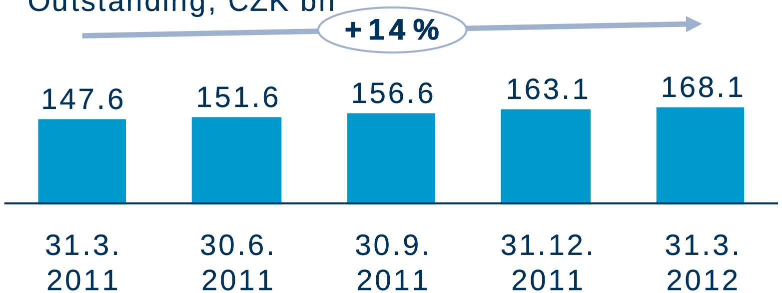


[1] ČSOB group mortgages are in the balance sheet of ČSOB's subsidiary Hypoteční banka.
[2] ČSOB group building savings loans are in the balance sheet of the ČMSS building savings company, 55%-owned by ČSOB. Volumes are reported in the 55% proportion, i.e. the way they enter ČSOB's consolidated balance sheet.
[3] There were some transfers of loans between consumer finance and SME loans in 4Q 2011 and 1Q 2012, the Y/Y changes without these effects would be -2% Y/Y for consumer finance and +7% Y/Y for SME in 1Q 2012.
[4] Including credit-replacing bonds.
[5] Historic files.

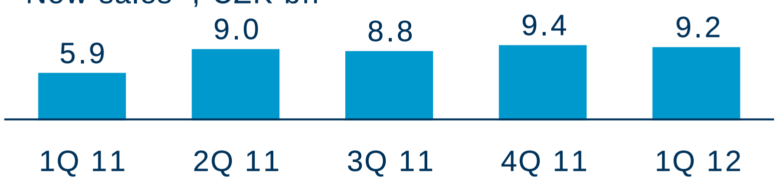
Favorable mortgage market development

Mortgages

Outstanding, CZK bn



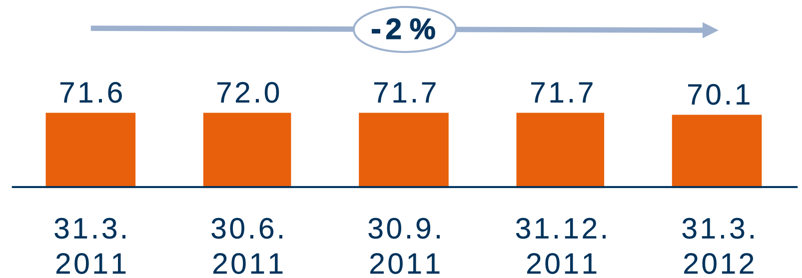
New sales*, CZK bn



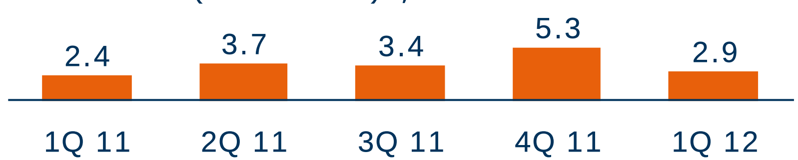
The mortgage portfolio (fully booked in HB, a 100%-owned subsidiary) represents 38% of total loan portfolio. New sales in 1Q 2012 were the record first quarter in history, thanks also to an increased share of refinanced building savings loans. **The attractiveness** of mortgages was **driven by a favorable development of interest rates and stable real estate prices**.

Building savings loans

Outstanding (ČMSS 55%), CZK bn



New sales (ČMSS 55%)*, CZK bn



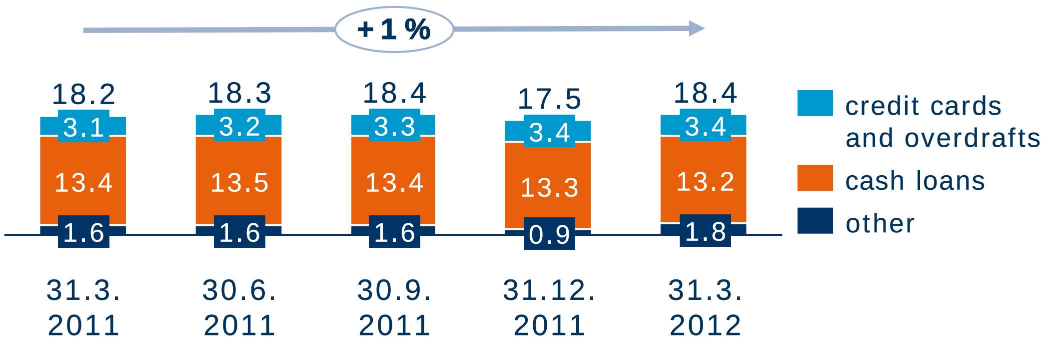
The portfolio of building savings loans (fully booked in ČMSS, a 55%-owned subsidiary) decreased Y/Y. The whole Czech market of building savings loans is affected by the uncertainty among clients due to the ongoing changes of the state subsidy scheme. Despite difficult market, **ČMSS's new sales in 1Q 2012 are 20% higher** than in 1Q 2011, outperforming whole market which increased by 2% Y/Y in the new sales.

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

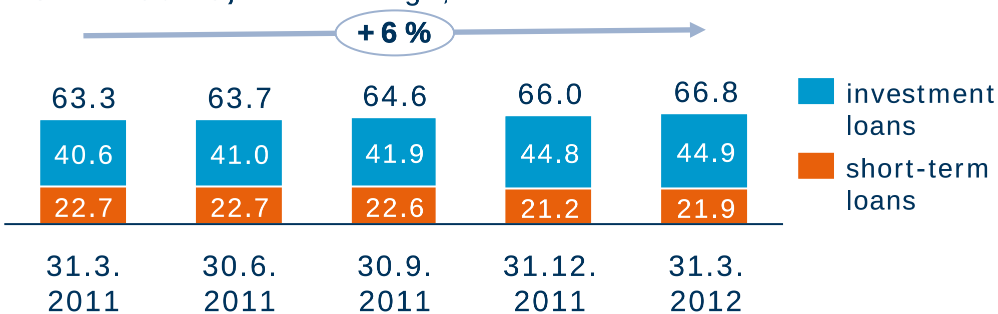
Consumer finance, SME loans, leasing

Growth in consumer finance and SME despite difficult market

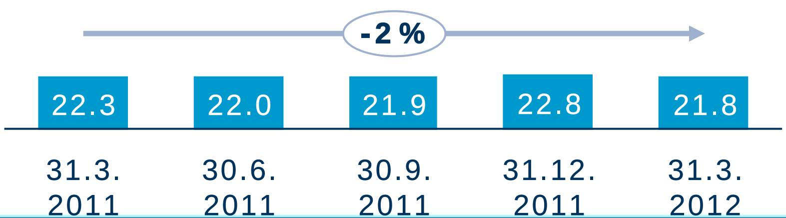
Consumer finance, outstanding*, CZK bn



SME loans, outstanding*, CZK bn



Leasing, outstanding**, CZK bn



New sales of all **consumer finance products increased** Y/Y. The outstanding volume of cash loans slightly decreased because of higher amount of matured loans, while **credit cards and overdrafts had been continuously growing**. Market share in both new sales and volumes remained stable.

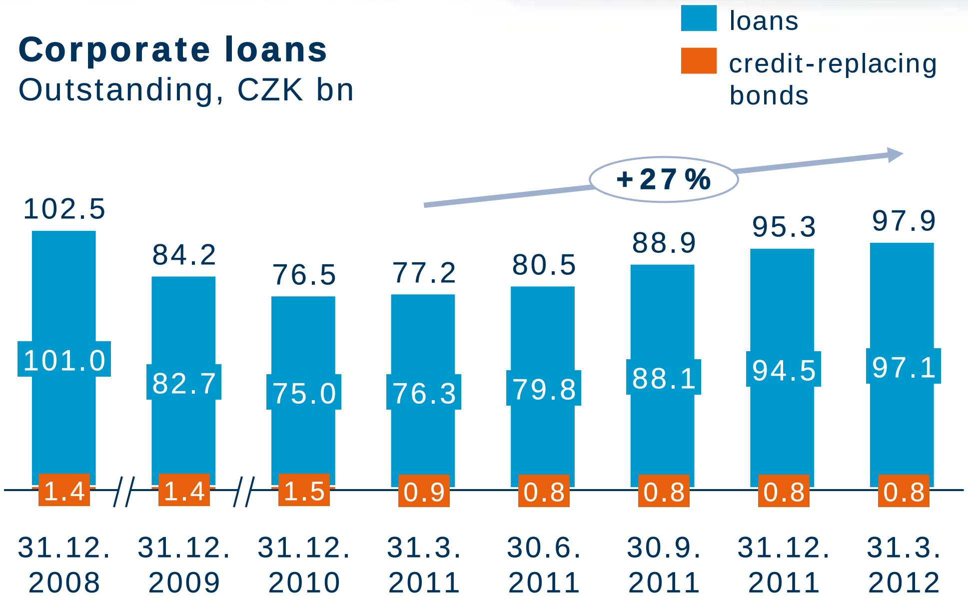
In the beginning of 2011, **SME loans** (which include municipalities and housing cooperatives) begun to grow again and **kept steadily increasing each quarter to end up 6%** above the March 2011 level.

New leasing sales in 1Q 2012 **grew by 10% Y/Y** thanks mainly to operating leasing. However this wasn't sufficient to offset the repayments and **outstanding volumes declined** by 2% Y/Y.

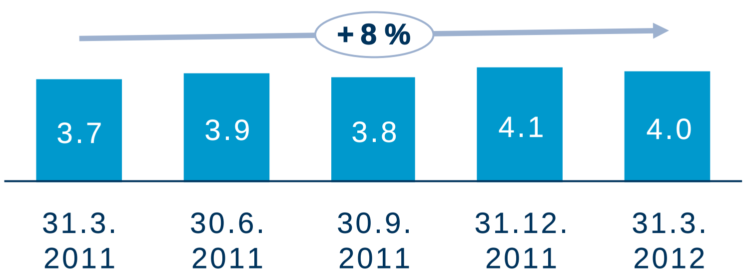
** Some loans were transferred between consumer finance and SME loans in 4Q 2011 and 1Q 2012. The Y/Y changes without these effects would be -2% Y/Y for consumer finance and +7% Y/Y for SME in 1Q 2012.*
*** Total exposure of ČSOB Leasing, excluding operational leasing.*

Corporate segment
Restoring market position

Corporate loans
Outstanding, CZK bn



Factoring
Outstanding, CZK bn



The corporate **loans have been permanently increasing** since February 2011. In 1Q 2012, the rebound in the area of structured finance also contributed to the growth.

Thanks to its strong liquidity and capital position, ČSOB can actively use business opportunities and **continue lending without deterioration its risk profile**.

As a result, ČSOB is **winning back volumes** lost in the crisis impacted quarters and **restoring its market position** in corporate lending. From the trough, ČSOB's market share in corporate segment increased by more than 3pp, remaining somewhat below the end-2008 level.

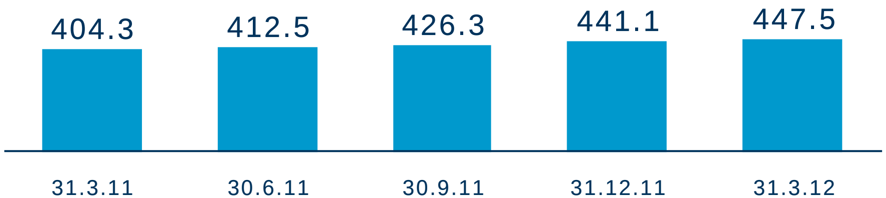
In 2012, ČSOB was **awarded by the Global Finance magazine** as the Best FX Bank and Best Trade Finance Bank.

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

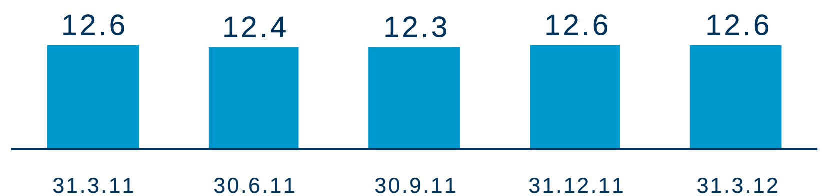
ČSOB

Credit risk under control (1/2)

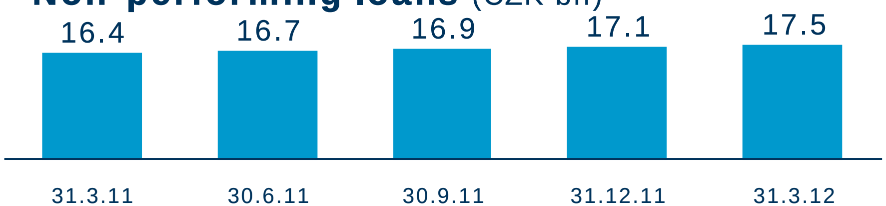
Loan portfolio[1] (CZK bn)



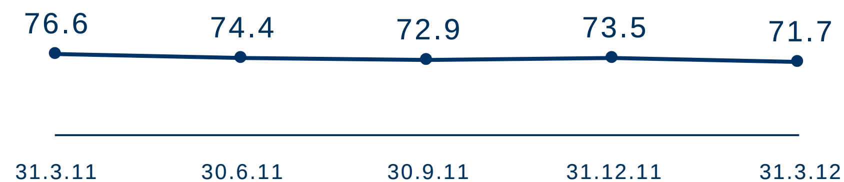
Allowances for loans and leases[3] (CZK bn)



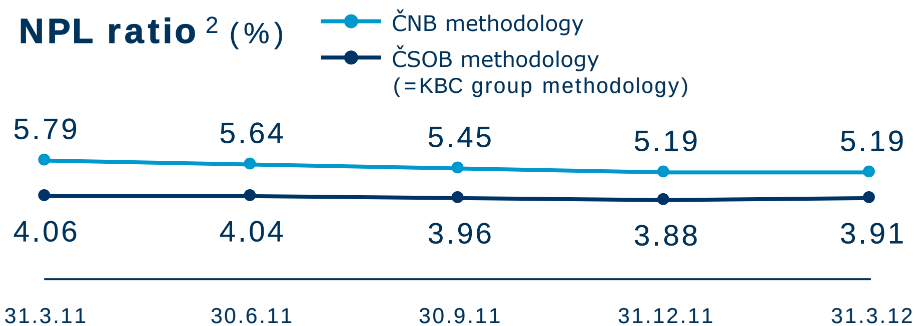
Non-performing loans (CZK bn)



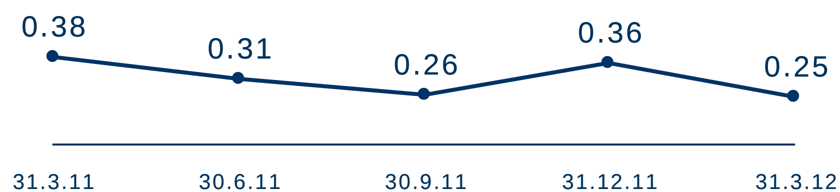
NPL coverage ratio (%)



NPL ratio[2] (%)



Credit cost ratio[4] (%)



[1] *For definition, see Appendix.*
[2] *ČSOB methodology in line with KBC group methodology.*

[3] *Allowances for on-balance sheet items.*
[4] *Ytd. annualized, including off-balance sheet items.*

Credit risk under control (2/2)

Credit costs

- Credit cost ratio (Ytd. annualized) further contracted to 25 bps in 1Q 2012 vs. 38 bps a year earlier.
- The Y/Y decrease in credit costs was due to lower impairments in mortgages, building savings loans and leasing. On top of this, some impairments were released in the corporate/SME segment.
- In comparison with 4Q 2011, impairments in all segments decreased, except for consumer loans. The most significant drop was in corporate/SME segment and leasing.

Non performing loans

- The NPL ratio stabilized in the last few quarters. Amount of newly defaulted loans is very low. Migration from defaulted to non-performing is in balance with the amount of loans where the recovery process was finished.
- While NPLs in the retail loans were still slightly increasing, corporate/SME and leasing showed an improvement, being in a more advanced phase of recovery.

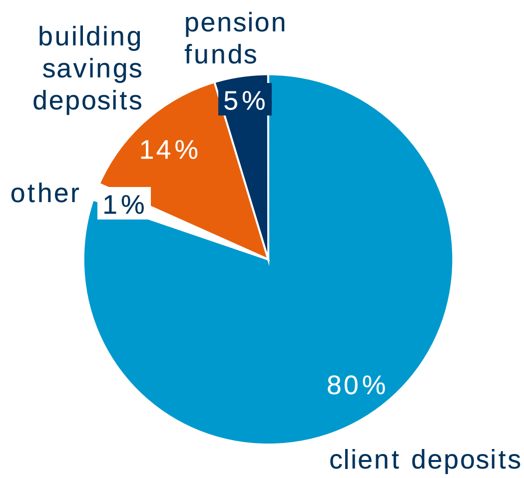
Coverage of non performing loans

- The provision coverage of NPLs stands as high as 71.7%.
- Housing loans (mortgages and building savings loans), representing more than a half of the group's loan portfolio, require less provisioning given the fact they are largely secured by collateral. The NPLs from the remaining part of the portfolio are fully covered by allowances, i.e. showing the coverage ratio around 100%.

Group deposits

Ample liquidity to support the growth

Outstanding volumes, CZK bn	31.3.2011	31.3.2012	Y/Y
Group deposits	**590.2**	**616.3**	**+4%**
Client deposits	470.4	495.0	+5%
Current accounts	252.1	264.7	+5%
Saving deposits	183.8	205.3	+12%
Term deposits	34.5	25.0	-27%
Building savings deposits[1]	84.4	84.2	0%
Pension funds[2]	27.5	29.3	+6%
Other[3]	7.9	7.8	-1%



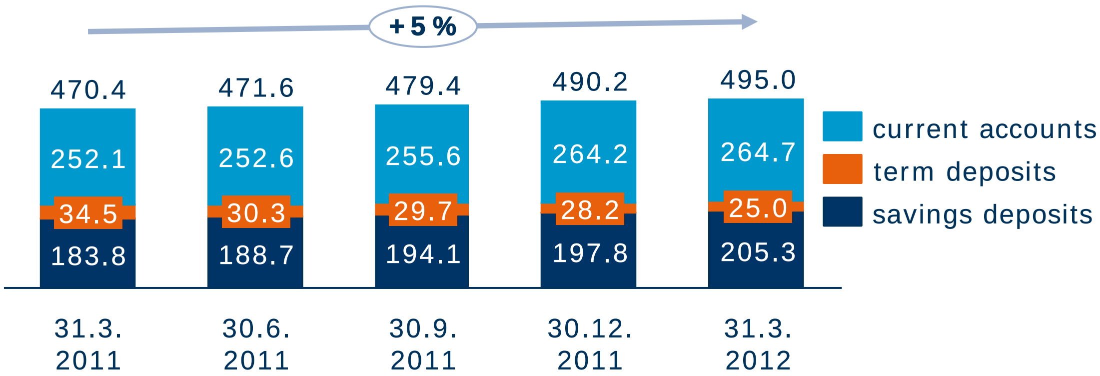
31.3.2012

[1] *ČSOB group building savings deposits are in the balance sheet of the ČMSS building savings company, 55%-owned by ČSOB. Volumes are reported in the 55% proportion, i.e. the way they enter ČSOB's consolidated balance sheet.*
[2] *Liabilities to pension fund policy holders.*
[3] *Repo operations with non-banking financial institutions and other.*

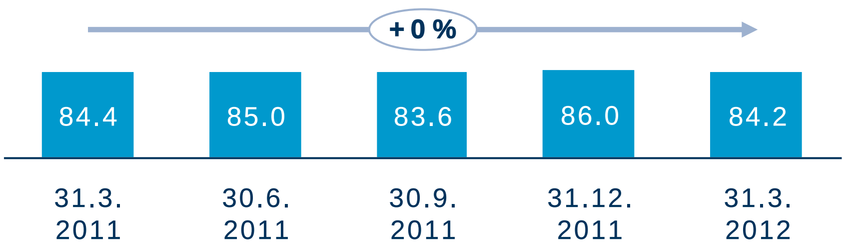
Group deposits

Saving deposits show the highest dynamics

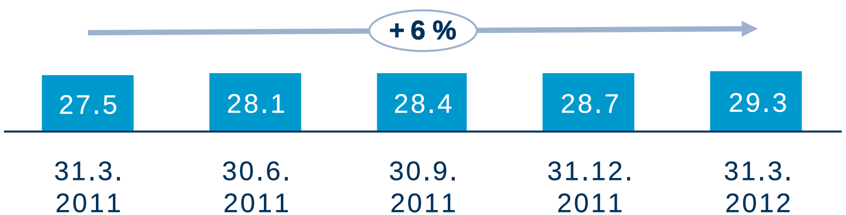
Client deposits in ČSOB bank (CZK bn)



Building savings deposits (CZK bn)



Pension funds (CZK bn)



Within the client deposits aggregate, **saving deposits recorded a 12% Y/Y growth**. Part of the increase was at the expense of term deposits (-27% Y/Y) and mutual funds (-11% Y/Y, see the next slide). **Current accounts increased by 5% Y/Y**.

The **stagnation of the volumes of building savings deposits** follows the market trend which reflects the uncertainty of clients about the state support to this form of savings going forward.

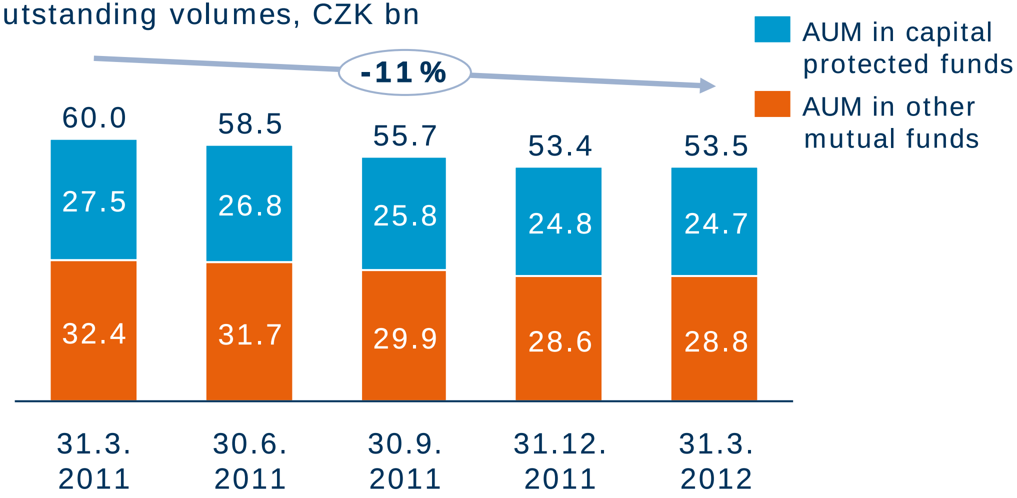
AUM in **pension funds kept increasing**. The number of PF's clients reached 719 ths, remaining flat Q/Q.

Mutual funds

AUM flat Q/Q, hints of stabilization

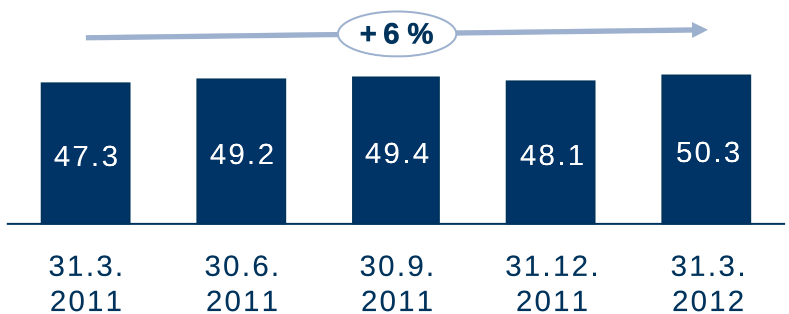
Assets under management in mutual funds

outstanding volumes, CZK bn



Other asset management

CZK bn



ČSOB is keeping its **No 1. position** on the market.

AUM in **mutual funds** remained **flat Q/Q but decreased by 11% Y/Y**. New sales were lower than outflows as part of clients preferred investing their money into deposit products rather than reinvesting them into the funds. On the other hand, this was partially offset by the effect of better performance.

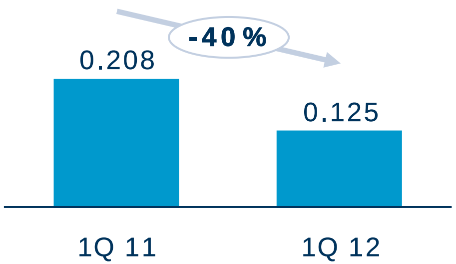
New sales: bond and money market funds increased Y/Y, while all types of other mutual funds (capital protected, equity and mixed funds) declined Y/Y.

Notes:
AUM definition: funds managed by ČSOB AM as well as those distributed by the ČSOB group but managed by the KBC AM group.
AUM: Only direct positions are included (the funds bought directly by clients).
Other asset management: Discretionary mandates and Qualified Investors Funds.

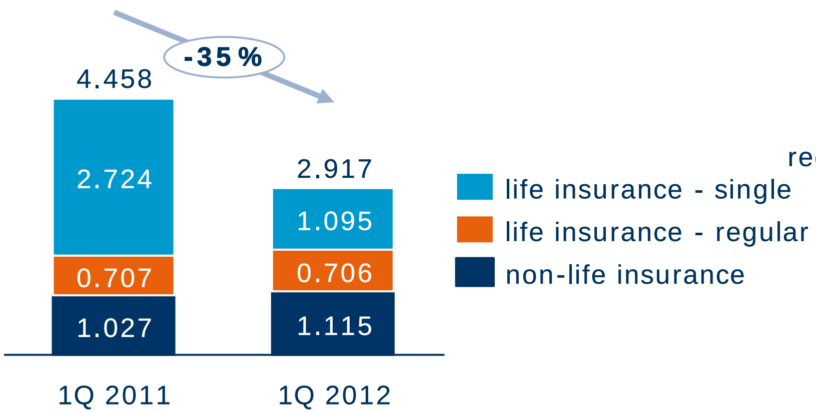
Insurance

Lower profit due to one-offs in 2011

Net profit of ČSOB Pojišťovna*
CZK bn



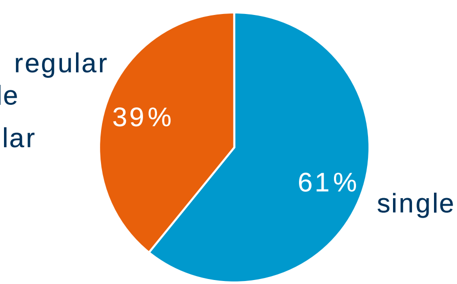
Gross written premium
CZK bn



ČSOB Pojišťovna's **contribution to the group underlying P/L* in 1Q 2012 was CZK 31 m**, compared to CZK 52 m a year ago. The decline stems from higher releases of provisions on claims in non-life insurance and one-off restructuring of investment portfolio, both having positive contribution last year.

As expected, the **gross written premium in life insurance is significantly lower Y/Y**, as the last year's sales were extraordinarily high thanks to the sale of two bancassurance product Maximal Invest (single life insurance) tranches. **Regular life insurance remained flat Y/Y and non-life insurance increased by 9% Y/Y**.

Life insurance
1Q 2012



CZK 1.801 bn

** Underlying net profit of ČSOB Pojišťovna used for consolidation purposes. 25% of the figures shown enter the ČSOB group's profit and loss statement through the line share of profit of associates.*

ČSOB group's distribution platform
Growing client base

	31.3.2011	31.3.2012
Customers of the group*	> 4 m	> 4 m
of which ČSOB + PSB (ths)	3 077	3 102
Retail / SME branches and advisory centers	**563**	**568**
ČSOB Retail/SME branches	238	241
PSB branches ("Financial Centers")	59	62
ČMSS advisory centers	150	151
Hypoteční banka centers	27	27
ČSOB Pojišťovna branches	89	87
Leasing branches	**12**	**13**
Corporate branches	**11**	**11**
PSB outlets of the Czech Post network	**ca. 3200**	**ca. 3 200**
ATMs (ČSOB+PSB)	799	846

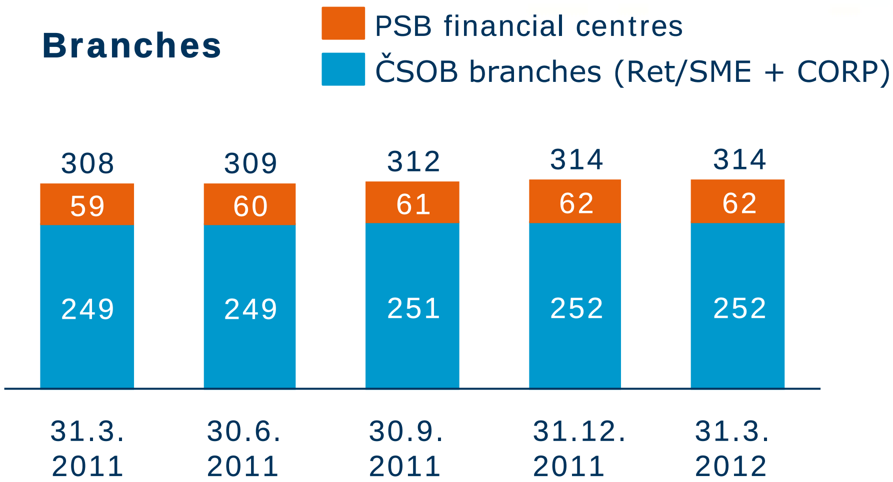
ČSOB bank managed to **increase its client base by ca 1% Y/Y**, despite intense competition.

Multi-channel distribution platform includes also a wide **agent network** of ca. 8,000 agents, incl. ČMSS tied agents, intermediaries and individual brokers for the Hypoteční banka, ČSOB Leasing dealers, ČSOB Pojišťovna tied agents and multi-agents and individual brokers.

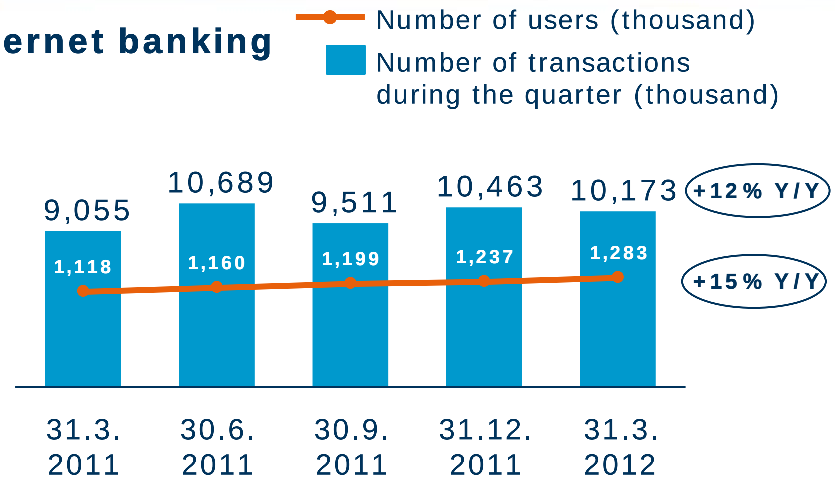
** The total number of unique clients is >4 million. Client groups of different brands partly overlap, esp. between ČMSS and the two full service brands (ČSOB and PSB). The overlap between ČSOB and PSB is very limited.*

Other information

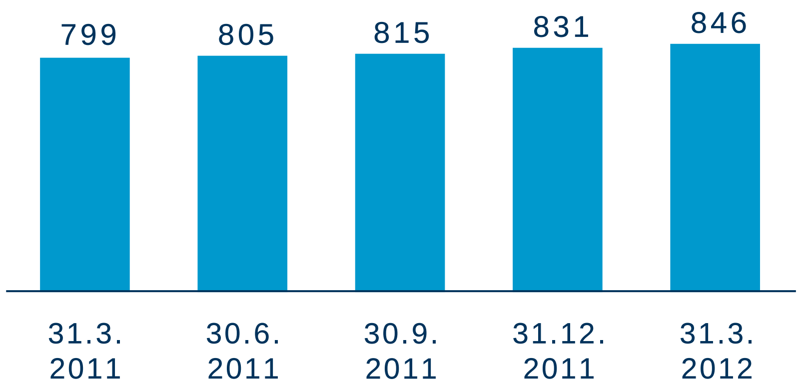
Branches



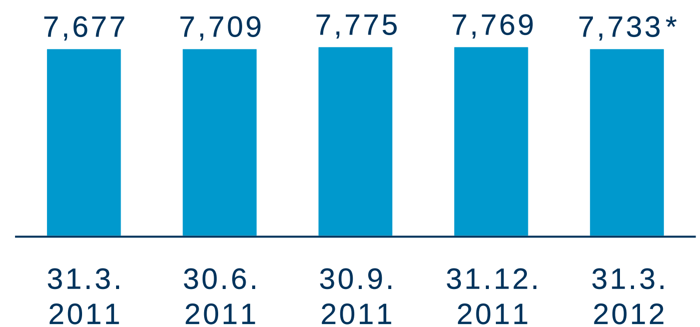
Internet banking



ATMs



Group employees



** Without asset management*

Appendix

Credit rating and shareholder structure

ČSOB's credit ratings

As at 10 May 2012

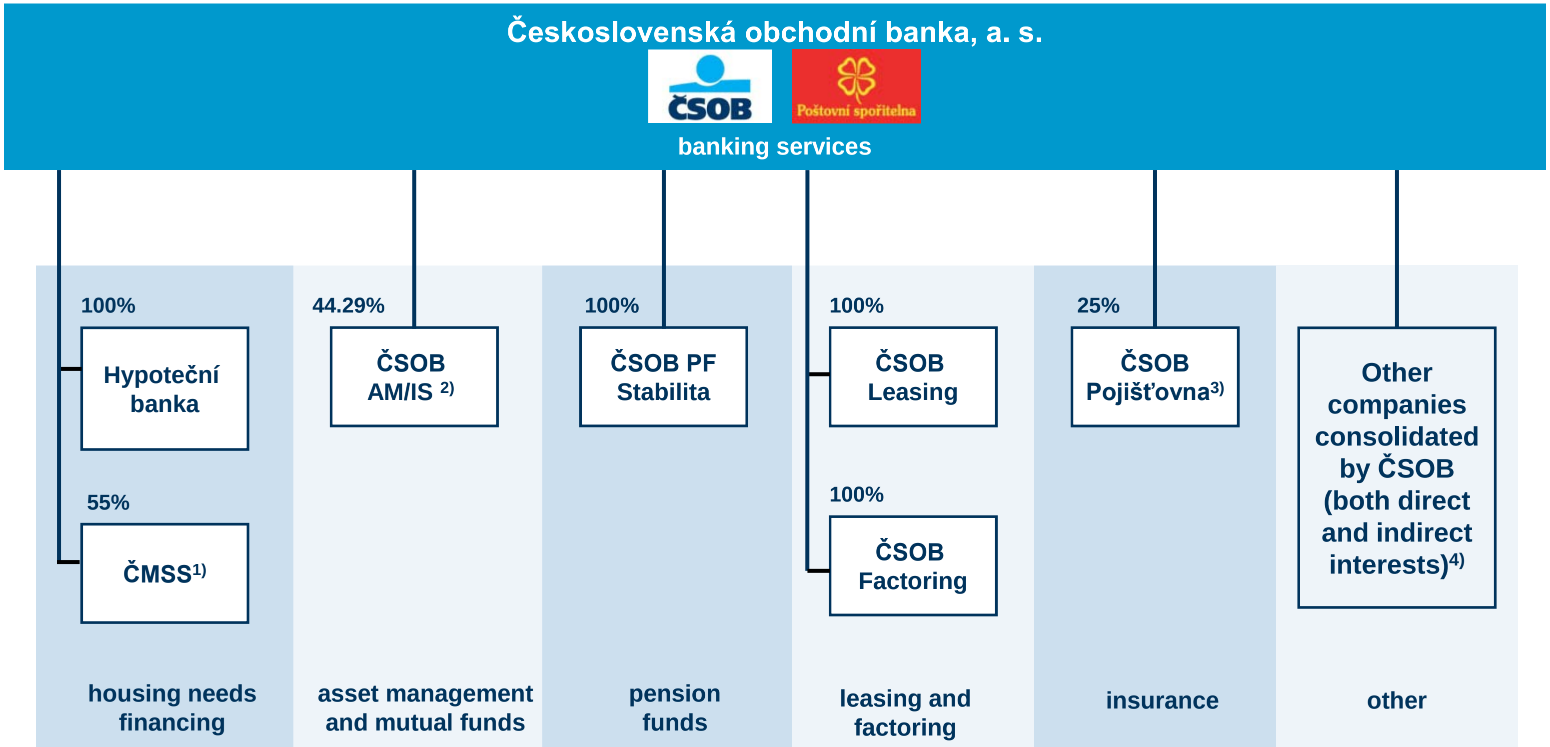
Rating agency	Moody's		Fitch	
	Long-term rating:	**A1**	**Long-term rating:**	**BBB+**
	Outlook:	under review	Outlook:	stable
	Short-term rating:	Prime-1	Short-term rating:	F2
	Financial strength:	C	Viability rating:	bbb+
			Support:	2
LT rating valid since		13 December 2002		3 February 2012
Last confirmation		7 October 2011		3 February 2012

Shareholder structure

As at 31 March 2012, ČSOB's share capital was CZK 5.855 bn and comprised of 292,750,000 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%.

ČSOB group in the Czech Republic



Percentages show ownership interests on company's equity as at 1 March 2012
[1] 45% of shares owned by Bausparkasse Schwäbisch Hall; a proportional consolidated subsidiary of ČSOB.
[2] 55.71% of shares owned by KBC Participations Renta; subsidiary consolidated in ČSOB by an equity method.
[3] 75% of shares owned by KBC Insurance; subsidiary consolidated in ČSOB by an equity method.
[4] A complete list of companies consolidated by ČSOB is stated in ČSOB Annual Report.

Profit and loss statement – reported

(CZK m)	1Q 2011	4Q 2011	1Q 2012	Y/Y	Q/Q
Interest income	*8 263*	*8 441*	*8 432*	*+2%*	*+0%*
Interest expense	*-2 144*	*-2 192*	*-2 108*	*-2%*	*-4%*
Net interest income	6 119	6 249	6 324	+3%	+1%
Net fee and commission income	1 541	1 621	1 451	-6%	-10%
Net gains from financial instruments at FVPL*	799	404	812	+2%	+101%
Other operating income	218	238	-52	-124%	-122%
Operating income	**8 677**	**8 512**	**8 535**	**-2%**	**+0%**
Staff expenses	-1 645	-1 742	-1 699	+3%	-2%
General administrative expenses	-1 942	-2 216	-1 852	-5%	-16%
Depreciation and amortisation	-237	-224	-223	-6%	+0%
Operating expenses	**-3 824**	**-4 182**	**-3 774**	**-1%**	**-10%**
Impairment losses*	-437	-1 776	-105	-76%	-94%
Impairment on loans and receivables	*-437*	*-818*	*-322*	*-26%*	*-61%*
Impairment on available-for-sale securities	*-3*	*-734*	*0*	*N/A*	*N/A*
Impairment on other assets	*3*	*-73*	*217*	*N/A*	*-397%*
Share of profit of associates	52	28	47	-10%	+68%
Profit before tax	**4 468**	**2 582**	**4 703**	**+5%**	**+82%**
Income tax expense*	-665	-384	-702	+6%	+83%
Profit for the period	**3 803**	**2 198**	**4 001**	**+5%**	**+82%**
Attributable to:					
Owners of the parent	**3 781**	**2 263**	**4 002**	**+6%**	**+77%**
Non-controlling interests	22	-65	-1	-105%	-98%

Notes: FVPL = fair value through profit and loss.
Other operating income = Net realised gains on available-for-sale fin. assets, dividend income, other net income.
** Lines designated by asterisk as reported differ from underlying figures.*

Profit and loss statement – underlying

(CZK m)	1Q 2010	4Q 2011	1Q 2012	Y/Y	Q/Q
Interest income	*8 263*	*8 441*	*8 432*	*+2%*	*+0%*
Interest expense	*-2 144*	*-2 192*	*-2 108*	*-2%*	*-4%*
Net interest income	6 119	6 249	6 324	+3%	+1%
Net fee and commission income	1 541	1 621	1 451	-6%	-10%
Net gains from financial instruments at FVPL*	652	381	851	+31%	+124%
Other operating income	218	238	-52	-124%	-122%
Operating income	**8 530**	**8 489**	**8 574**	**+1%**	**+1%**
Staff expenses	-1 645	-1 742	-1 699	+3%	-2%
General administrative expenses	-1 942	-2 216	-1 852	-5%	-16%
Depreciation and amortisation	-237	-224	-223	-6%	+0%
Operating expenses	**-3 824**	**-4 182**	**-3 774**	**-1%**	**-10%**
Impairment losses*	-437	-1 625	-105	-76%	-94%
Impairment on loans and receivables	*-437*	*-818*	*-322*	*-26%*	*-61%*
Impairment on available-for-sale securities	*-3*	*-734*	*0*	*N/A*	*N/A*
Impairment on other assets	*3*	*-73*	*217*	*N/A*	*N/A*
Share of profit of associates	50	29	47	-7%	+60%
Profit before tax	**4 319**	**2 711**	**4 742**	**+10%**	**+75%**
Income tax expense*	-637	-380	-709	+11%	+87%
Profit for the period	**3 682**	**2 331**	**4 032**	**+10%**	**+73%**
Attributable to:					
Owners of the parent	**3 660**	**2 396**	**4 033**	**+10%**	**+68%**
Non-controlling interests	22	-65	-1	-105%	-98%

Notes: FVPL = fair value through profit and loss.
Other operating income = Net realised gains on available-for-sale fin. assets, dividend income, other net income.
** Lines designated by asterisk as reported differ from underlying figures.*

Balance sheet - assets

(CZK m)	31/12 2011	31/03 2012	Ytd.
Cash and balances with central banks	46 691	36 393	-22%
Financial assets held for trading	176 703	183 076	+4%
Financial assets designated at fair value through P/L	11 021	8 013	-27%
Available-for-sale financial assets	87 404	94 509	+8%
Loans and receivables - net	449 291	453 906	+1%
Loans and receivables to credit institutions - gross	*23 659*	*21 574*	*-9%*
Loans and receivables to which other than credit institutions - gross	*437 407*	*443 940*	*+1%*
Allowance for impairment losses	*-12 565*	*-12 559*	*+0%*
Accrued interest income	*790*	*951*	*+20%*
Held-to-maturity investments	139 423	140 393	+1%
Fair value adjustments of the hedged items in portfolio hedge	77	-7	*N/A*
Derivatives used for hedging	10 328	10 251	-1%
Current tax assets	70	287	+310%
Deferred tax assets	481	83	-83%
Investments in associate	1 150	1 638	+42%
Investment property	509	497	-2%
Property and equipment	8 114	8 113	+0%
Goodwill and other intangible assets	3 314	3 276	-1%
Non-current assets held-for-sale	98	100	+2%
Other assets	1 919	3 934	+105%
Total assets	**936 593**	**944 462**	**+1%**

Decrease due to reverse repo operations with ČNB.

Decrease due to the sale of Czech sovereign bonds in the pension fund.

Asset management newly included.

Balance sheet - liabilities and equity

(CZK m)	31/12 2011	31/03 2012	Ytd.
Financial liabilities held for trading	165 914	165 134	*0%*
Financial liabilities at amortised cost	688 556	694 035	*+1%*
of which Deposits received from credit institutions	*41 065*	*43 576*	*+6%*
of which Deposits received from other than credit institut.	*611 568*	*616 290*	*+1%*
of which Debt securities in issue	*23 213*	*20 981*	*-10%*
of which Subordinated liabilities	*11 978*	*11 979*	*0%*
of which Accrued interest expenses	*732*	*1 209*	*+65%*
Fair value adjustments of the hedged items in portfolio hedge	*103*	*60*	*-42%*
Derivatives used for hedging	7 350	6 700	-9%
Current tax liabilities	532	385	-28%
Deferred tax liabilities	1 081	1 460	+35%
Provisions	1 058	996	-6%
Other liabilities	10 816	10 610	-2%
Total liabilities	**875 410**	**879 380**	**+0%**
Share capital	5 855	5 855	0%
Share premium account	7 509	7 509	0%
Statutory reserve	18 687	18 687	0%
Retained earnings	24 061	27 918	+16%
Available-for-sale reserve	2 612	3 351	+28%
Cash flow hedge reserve	1 578	1 541	-2%
Foreign currency translation reserve	1	0	N/A
Parent shareholders' equity	**60 303**	**64 861**	**+8%**
Minority interest	880	221	-75%
Total equity	**61 183**	**65 082**	**+6%**
Total liabilities and equity	**936 593**	**944 462**	**+1%**

Elimination of ČSOB Asset management from full consolidation and a decrease of the stake in Property fund.

Market shares definitions and sources

Item	Definition	Source
Deposits	Total bank deposits (Retail and COR/SME) excl. repo operations, comprise current accounts and bills of exchange	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
Housing loans	Outstanding volumes; building loans + mortgages	ČNB (ARAD), HB, ČSOB, 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 and Leases	Outstanding volumes, consumer loans, mortgages, housing loans (55%), COR/SME loans	ČNB (ARAD), Ministry for Regional Development, HB, ČSOB, ČMSS
Leasing	Volume of newly granted loans (leasing of movables, commercial loans and hire purchase, excl. 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 PFs
CORP/SME loans	Remaining loans that are not reported in any of the retail loans categories (loans to other than households)	ČNB (ARAD), ČSOB
Other retail loans	Outstanding volume of cash loans, credits cards, overdrafts, home equity loans, student loans and mortgages for non-housing real estate purposes	ČNB (ARAD), ČSOB
Life insurance	Gross written Premium, life insurance	Czech Insurance Association (ČAP), ČSOB Pojišťovna
Non-life insurance	Gross written Premium, non-life insurance	ČAP, ČSOB Pojišťovna
Total insurance	Gross written Premium, life insurance + non-life insurance	ČAP, ČSOB Pojišťovna

Glossary - ratios

NIM (net interest margin)	Net interest income / average interest earnings assets excluding repo operations; Qtd., annualized
C/I (cost/income ratio)	Operating expenses / operating income, Ytd.
RoA (return on average assets)	Net profit for the year / five point average of total assets (calculated based on the period end closing balance and the closing balances of the preceding four quarters); Ytd., annualized
RoE (return on average equity)	Net profit for the year / five point average of total shareholders' equity (calculated based on the period end closing balance and the closing balances of the preceding four quarters); Ytd., annualized
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 (KBC group methodology) / loan portfolio
NPL coverage ratio	Allowances for loans and leases / non-performing loans
Core tier 1 ratio Total capital ratio	According to prudential reports of ČNB – Basel II (since 1 July 2007)
Solvency ratio (insurance)	According to prudential reports of ČNB – Solvency I
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)

Glossary - other definitions

Underlying	Excluding extraordinary items. KBC group methodology.
Loan portfolio	Loans and receivables to other than credit institutions 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 Bank retail network (ČSOB brand and PSB brand) in book values. Gross.
SME loans	Loan portfolio granted by ČSOB Bank SME network in book values. Gross.
Corporate loans	Loan portfolio granted by ČSOB Bank 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.
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.

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