

Prague, 12 May 2015

## THE FIRST QUARTER FOR ČSOB: 5% GROWTH IN NET PROFIT AND FURTHER STRENGTHENING POSITION OF THE LEADER IN LOANS

- **The Group's net profit in the first quarter grew by 5% Y/Y to CZK 3.8 billion**
- **ČSOB strengthened its market leading position in loans** as the volume increased by 8% Y/Y to CZK 555 billion, while keeping high quality of the loan portfolio\*
- **Group deposits grew to CZK 676 billion (+5% Y/Y)\***
- **The total volume of assets under management reached CZK 181 billion (+17% Y/Y)**
- **Operating expenses increased to CZK 4.2 billion (+14% Y/Y)**, mainly due to accrued contribution to the Resolution Fund
- **ČSOB launched a new project, "Hledá se obchod"** (Gap in the Market) which invites residents to inform entrepreneurs of what shops they would like to find in their neighbourhoods
- ČSOB received an international award, "Bank of the Year 2015" by the Global Finance Magazine
- As of January 1, Patria has become a part of ČSOB Group

In the first quarter of 2015, ČSOB Group continued its progress from the preceding periods and grew in all key areas of its business. The excellent results are driven primarily by higher volumes of loans in corporate and SME segments as well as in leasing and mortgages.

*"Growing volumes of loans, deposits, investments and insurance products sold through bank channels demonstrates that clients welcome and appreciate our bank insurance services. Building on this strong foundation, we aim to enhance client experience through targeted investment in digital channels and innovation,"* said John Hollows, CEO of ČSOB.



The ČSOB group is the leading player in the Czech financial services industry. The ČSOB group is a part of the international bancassurance KBC group which is active in Belgium and the CEE region. In retail banking in the Czech Republic, ČSOB is operating under main recognized brands – ČSOB, Era and Poštovní spořitelna (Postal Savings Bank – PSB). ČSOB provides its services to all groups of clients, i.e. retail as well as SME, corporate and institutional clients. The ČSOB group's product portfolio includes financing housing needs (mortgages and building savings loans), insurance products, pension funds, collective investment products and asset management and specialized services (leasing and factoring). The ČSOB group is a good listener, who offers a suitable solutions, rather than mere products.

In the course of the first quarter of 2015, ČSOB group continued expanding its activities; this resulted, among others, in bringing bank-insurance services to Era Financial Centres and increasing number of bank-insurance specialists in the call centres. Sales of mutual funds in the ČSOB, Era and Poštovní spořitelna branches have also gained strength; thanks to a new product offer and strong sales support, the sales increased by 48% year-on-year. The mutual fund thus made a substantial contribution towards the historically highest volume of ČSOB's assets under management which amounted to CZK 181 billion (an increase by 17% Y/Y).

	1Q 2014	1Q 2015	Y/Y
Net profit (CZK bn)	3.6	3.8	+5%
Cost/income ratio (%)	47.1	49.1	+2.0pp
Loan portfolio (CZK bn)*	514	555	+8%
Deposit volume (CZK bn)*	642	676	+5%
Assets under management (CZK bn)	155	181	+17%
Tier 1 Capital Ratio (%)	16.6	17.4	+0.8pp

\* including ČMSS

A detailed presentation concerning the financial results for the first quarter of 2015 is available at: <http://www.csob.cz/en/csob/Investor-relations/Stranky/Financial-and-business-results.aspx>

#### Analysts contact:

Robert Keller,  
Head of Investor Relations  
rokeller@csob.cz; +420 224 114 106

#### Media contact:

Hany Farghali,  
Head of External Communication and Internal Media  
hfarghali@csob.cz; +420 606 020 202



The ČSOB group is the leading player in the Czech financial services industry. The ČSOB group is a part of the international bancassurance KBC group which is active in Belgium and the CEE region. In retail banking in the Czech Republic, ČSOB is operating under main recognized brands – ČSOB, Era and Poštovní spořitelna (Postal Savings Bank – PSB). ČSOB provides its services to all groups of clients, i.e. retail as well as SME, corporate and institutional clients. The ČSOB group's product portfolio includes financing housing needs (mortgages and building savings loans), insurance products, pension funds, collective investment products and asset management and specialized services (leasing and factoring). The ČSOB group is a good listener, who offers a suitable solutions, rather than mere products.