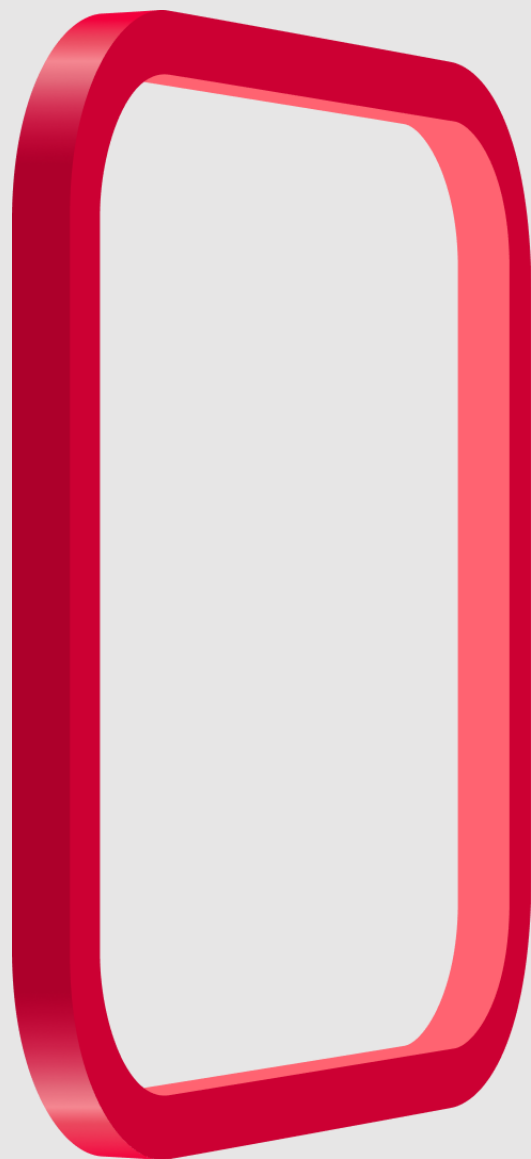


Prague, 6 February 2025



Komerční banka Group

Consolidated unaudited results
as of 31 December 2024



Disclaimer

This document contains a number of forward-looking statements relating to the targets and strategies of the Komerční banka Group. These statements are based on a series of assumptions, both general and specific. As a result, there is a risk that these projections will not be met. Readers are therefore advised not to rely on these figures more than is justified as the Group's future results are liable to be affected by a number of factors and may therefore differ from current estimates.

Readers are advised to take into account factors of uncertainty and risk when basing their investment decisions on information provided in this document.

Results and ratios in this presentation are as of 31 December 2024, unless stated otherwise.

Komerční banka, a.s., public limited company with registered office: Prague 1, Na Příkopě 33/ 969; identification number: 45 31 70 54; registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, file 1360

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FY 2024: Pivotal year for transformation, strong profitability, record growth of client base

Income statement

Group net income (CZK)

17.2 billion Reported FY 24 +10.4% YoY

14.8 billion Recurring FY 24 -5.4% YoY

4.7 billion 4Q 24 -24.1% QoQ

Earnings per share (CZK)

91.30 Reported FY 24

78.16 Recurring FY 24

24.91 4Q 24

Cost of risk

11 bps in FY 24

Cost / Income ratio

48.2% in FY 24

43.6% in 4Q 24

ROE

13.7% Reported FY 24

11.8% Recurring FY 24

15.1% 4Q 24

Balance sheet & Capital

Core Tier 1 Total capital ratio

17.64% **18.77%**

LCR NSFR

166% **131%**

Loan/Deposit ratio

82.9% (excluding repo)

Business performance

Deposits

+2.3% YoY **-2.7%** QoQ

Other assets under management

+11.0% YoY **+1.8%** QoQ

Mutual funds +21.0% YoY

Client loans

+2.5% YoY **+1.2%** QoQ

Housing loan sales in 2024 +34.1% YoY

Insurance premium written

Life insurance +2.9% YoY

Of which Risk life insurance +13.0%

Non-life insurance +18.0% YoY

Other highlights

- The whole KB Group serves 2,184,000 customers. Number of KB Bank's clients up by net 63,000 YoY to 1,727,000
- In a key year of KB transformation, by 31 December 2024, 1,028,000 users enrolled into KB+ new digital bank
- KB received the "**Responsible Bank of the Year 2024**" title at the Mastercard Bank of the Year Awards
- In connection with the expiry of his term of office, the Supervisory Board re-elected Mr. Jan Juchelka as member of the Board of Directors with effect from 5 August 2025
- Board of Directors proposes a dividend payment of CZK 17.2 billion (CZK 91.30 per share), representing 100% of 2024 attributable net profit
- At the current state of affairs, management intends for 2025 to propose distributing as dividends 100% of attributable consolidated net profit earned in the year

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Economy to accelerate slightly driven by domestic demand

GDP in 4Q 2024¹⁾ up by 0.5% QoQ and up by 1.6% YoY according to flash estimate. YoY growth supported by household consumption and gross capital formation

Tight labour market. Unemployment rate at 2.8% in November 2024.²⁾ Wages in 3Q 2024 up +7.0% YoY nominal and in real terms up +4.6% YoY

Consumer price inflation at 3.0% YoY in December (-0.3 % MoM), mainly due to housing, water, electricity, gas and other fuels (+1.0 pp) and communication (lowest contribution at 0.0 pp). Core inflation at 2.3% YoY. HICP (Eurostat) at 3.3% YoY in December

As of 30 December 2024, exchange rate vis-à-vis euro was at 25.2, flat QoQ and weaker by 1.9% YoY; vis-à-vis USD CZK was at 24.2, weaker by 7.7% QoQ and by 8.3% YoY

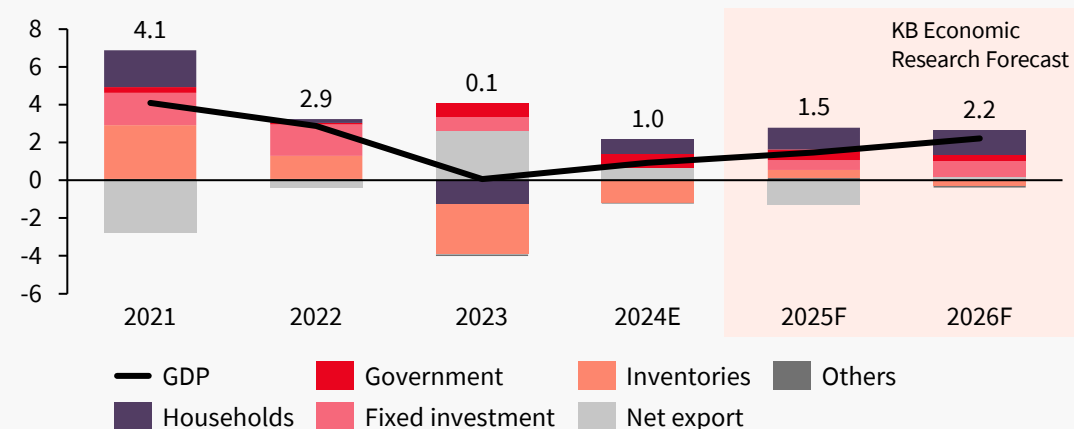
CNB 2W repo rate at 4.0% (-300 bps YoY). In 4Q 2024, CNB cut 2W repo rate one time by 25bps

As of 30 December, 3M PRIBOR was 3.29% (- 285bps YoY). IRS stayed positively sloped. 10Y IRS was at 3.81% (+32bps YoY), 5Y IRS at 3.66% (+12bps YoY) and 10Y CZGB at 4.22% (+39bps YoY)

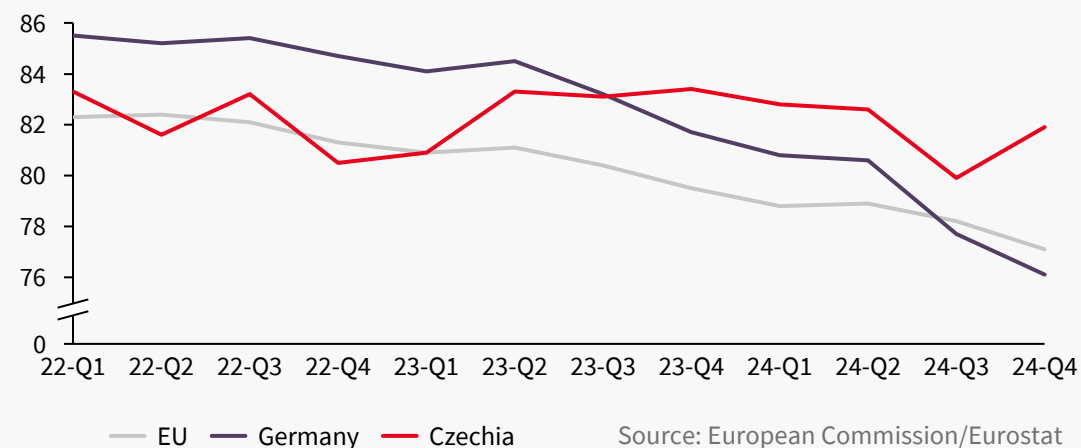
Notes: Source of indicators Czech Statistical Office, CNB, unless stated otherwise.

- 1) According to the flash estimate of Czech Statistical Office
- 2) According to Eurostat, seasonally adjusted

Czech GDP development (% year-on-year)



Capacity utilization in manufacturing industry (%)



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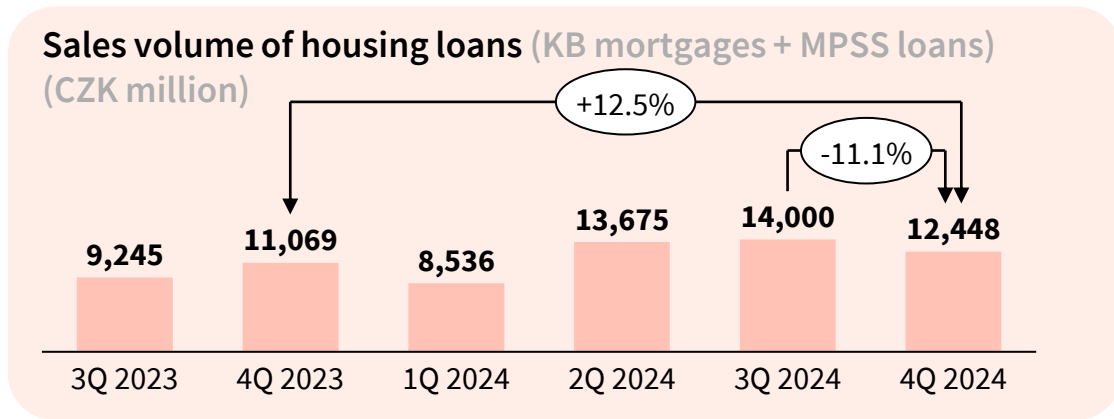
Appendix

Gross loans to clients up 2.5%

Net loans to deposits ratio at 82.9%. Liquidity coverage ratio 166%. Net stable funding ratio 131%

Consumer lending growth in the bank broad-based

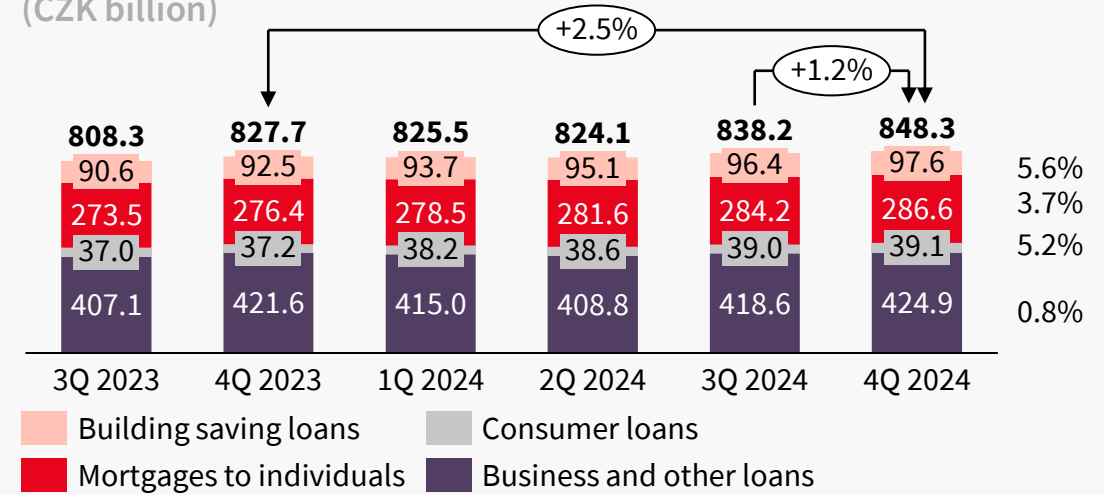
New sales of housing loans (mortgages + building saving loans) in FY24 up by 34.1% YoY



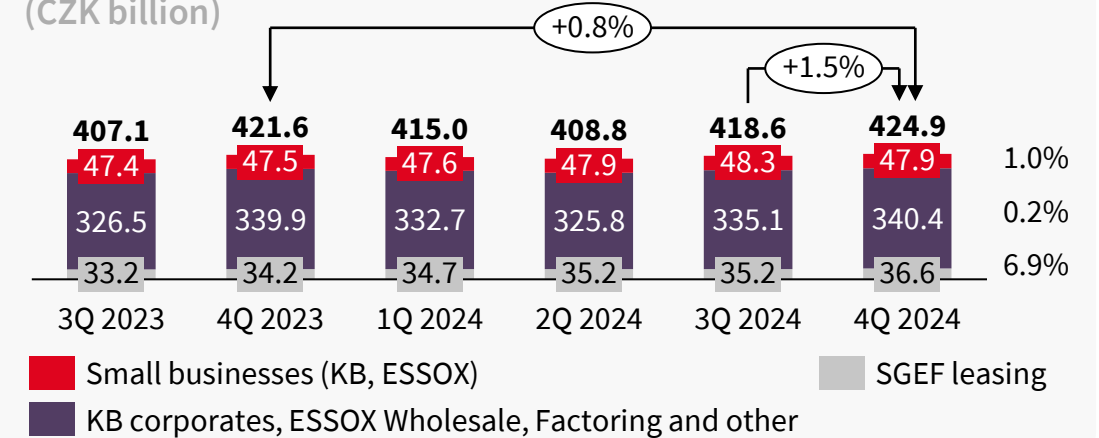
Business lending rebound in H2 in investment loans as well as working capital financing. Portfolio growth still affected by slow economy, bond financing, selective approach of KB

* Positive contribution from 1.9% YoY depreciation of CZK v. EUR represents 0.5% of total lending. Exchange rate CZK v. EUR flat QoQ












Group lending (excl. repo, incl. client bonds) (CZK billion)



Group business and other loans (excl. repo, incl. client bonds) (CZK billion)

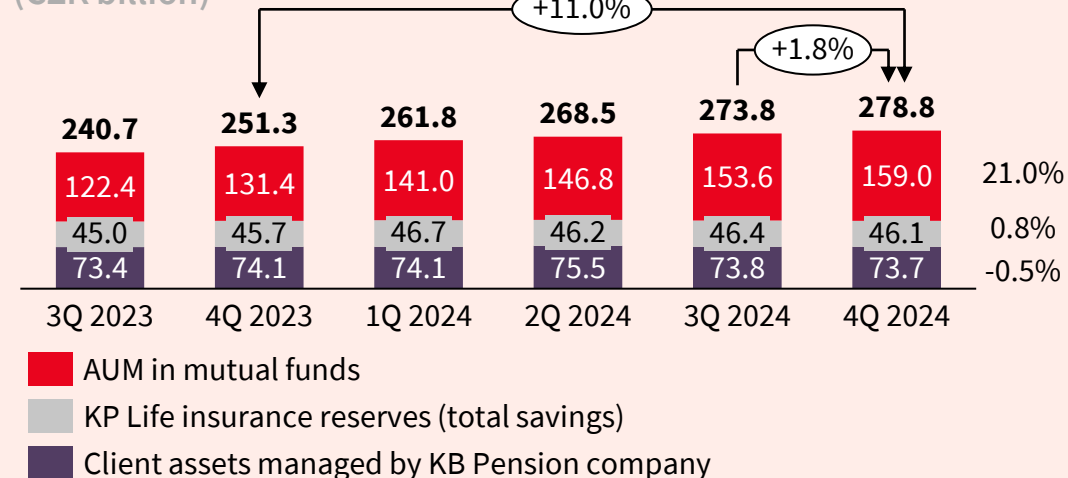


Selected corporate deals 4Q 2024

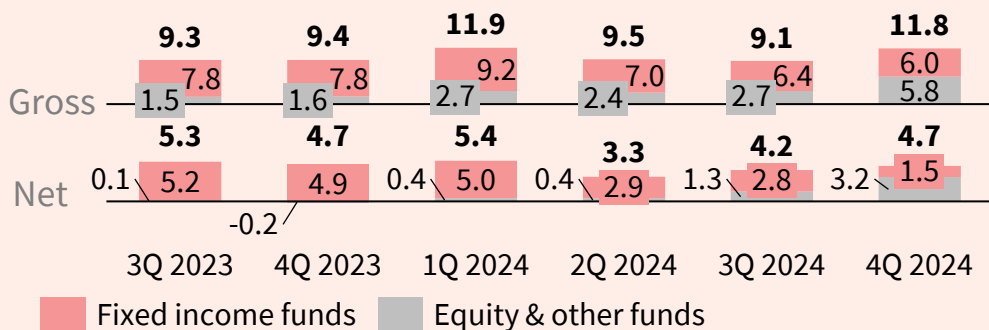
 <p>Trigema Real Estate Finance a.s.</p> <p>Senior 7.35% Fixed Rate Green Bonds secured by Financial Guarantee of Trigema Real Estate Due October 2029</p> <p>CZK 1,000,000,000</p> <p>Bookrunner, Joint Lead Manager</p> <p>2024 Czech Republic</p>	 <p>Dr.Max Funding ČR, s.r.o.</p> <p>Reg S, Senior Fixed Rate Green Bonds secured by Financial Guarantee of Glebi Holdings PLC Due November 2029</p> <p>CZK 1,250,000,000</p> <p>Bookrunner, Joint Lead Manager, Fiscal & Paying Agent</p> <p>2024 Czech Republic</p>	 <p>Passerinvest Finance, a.s.</p> <p>Reg S, Senior 6,85% Fixed Rate Bonds secured by Guarantee of Passerinvest Group, a.s. Due December 2029</p> <p>CZK 1,000,000,000</p> <p>Bookrunner, Joint Lead Manager</p> <p>2024 Czech Republic</p>	 <p>CZECHOSLOVAK GROUP a.s.</p> <p>Acquisition Financing and Complex Group Refinancing</p> <p>EUR 1,545,000,000</p> <p>Mandated Lead Arranger, Lender</p> <p>2024 Czech Republic</p>	 <p>CENTRUM ČERNÝ MOST s.r.o.</p> <p>Club Green Loan</p> <p>EUR 268,000,000</p> <p>Mandated Lead Arranger, Original Lender, Bookrunner and Original Hedge Counterparty</p> <p>2024 Czech Republic</p>	 <p>CITY TOWER, a.s.</p> <p>Financing</p> <p>EUR 49,600,000</p> <p>Lender</p> <p>2024 Czech Republic</p>
 <p>Svazek vodovodů a kanalizací Tišnovsko</p> <p>Investment Loan</p> <p>CZK 214,000,000</p> <p>Sole Lender</p> <p>2024 Czech Republic</p>	 <p>Dopravní podnik Karlovy Vary, a. s.</p> <p>Investment Loan</p> <p>CZK 167,222,000</p> <p>Sole Lender</p> <p>2024 Czech Republic</p>	 <p>5M s.r.o.</p> <p>Investment Loan</p> <p>EUR 7,276,000</p> <p>Sole Lender</p> <p>2024 Czech Republic</p>	 <p>Letoplast s.r.o.</p> <p>Investment Loan</p> <p>EUR 5,700,000</p> <p>Sole Lender</p> <p>2024 Czech Republic</p>	 <p>JASTA Invest Gold s.r.o.</p> <p>Investment Loan</p> <p>CZK 140,000,000</p> <p>Sole Lender</p> <p>2024 Czech Republic</p>	

Client deposits +2.3%, current accounts up Other AUM up +11.0%, driven by mutual funds

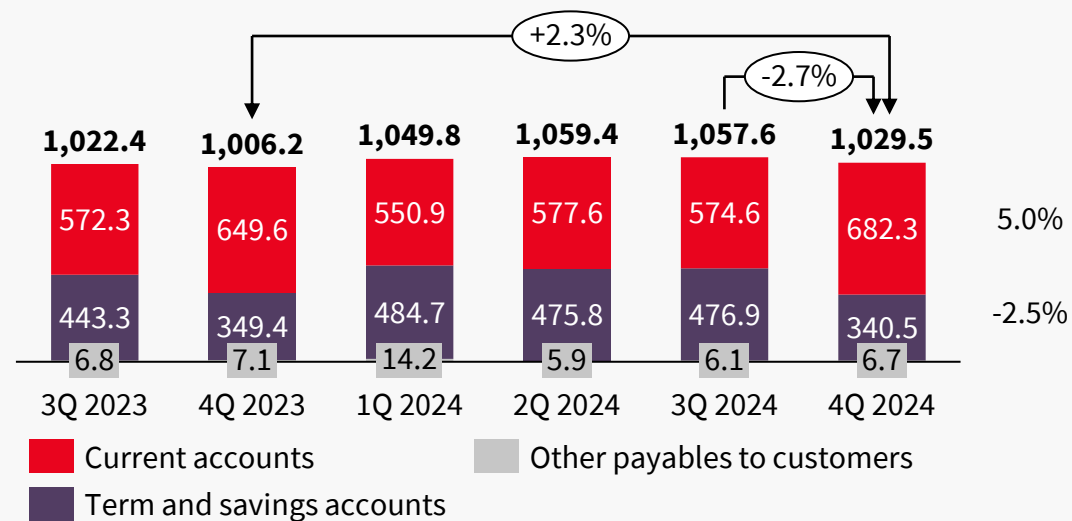
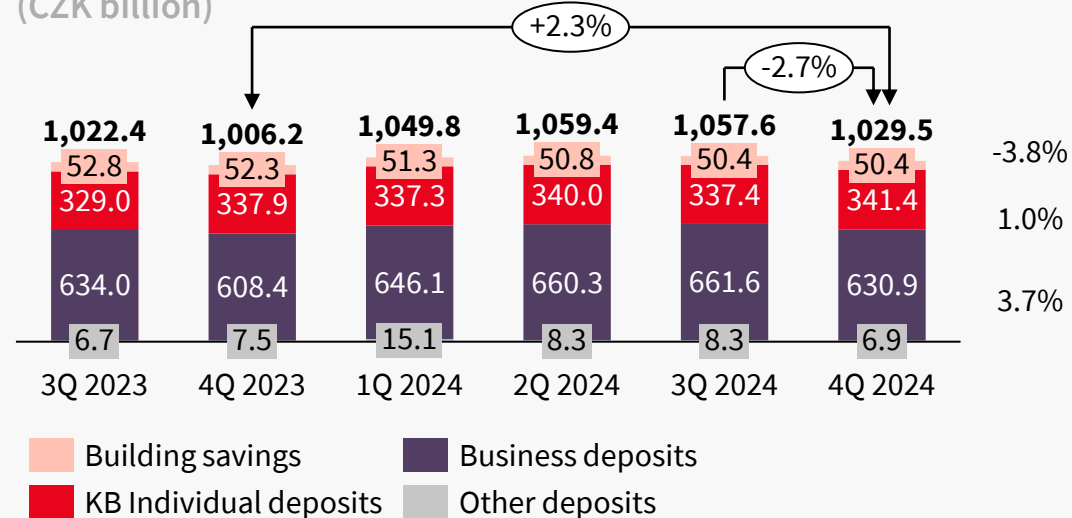
Non-deposit assets under management (CZK billion)



Sales of mutual funds (CZK billion)



Group deposits (excluding repo operations) (CZK billion)



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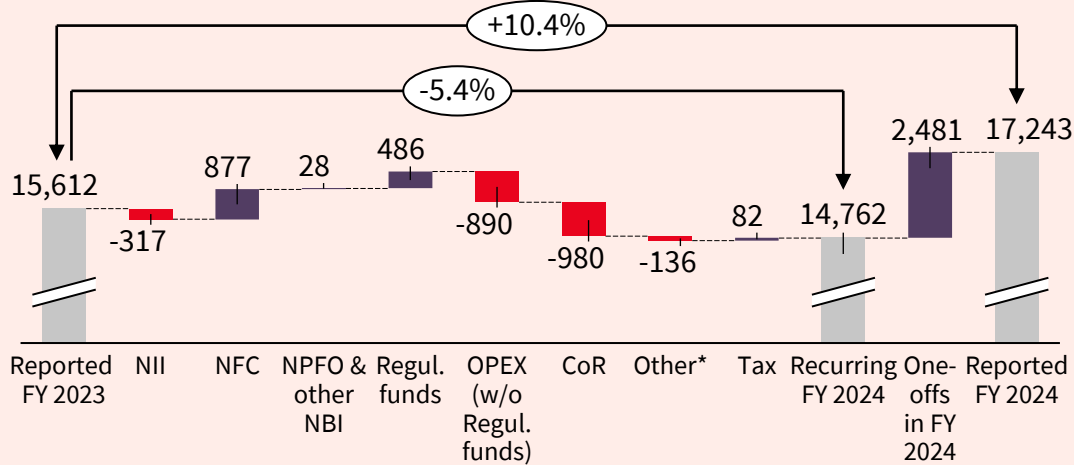
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Increasing net profit trend

Drivers for year-on-year change in attributable net profit
(as of 31 December 2024)



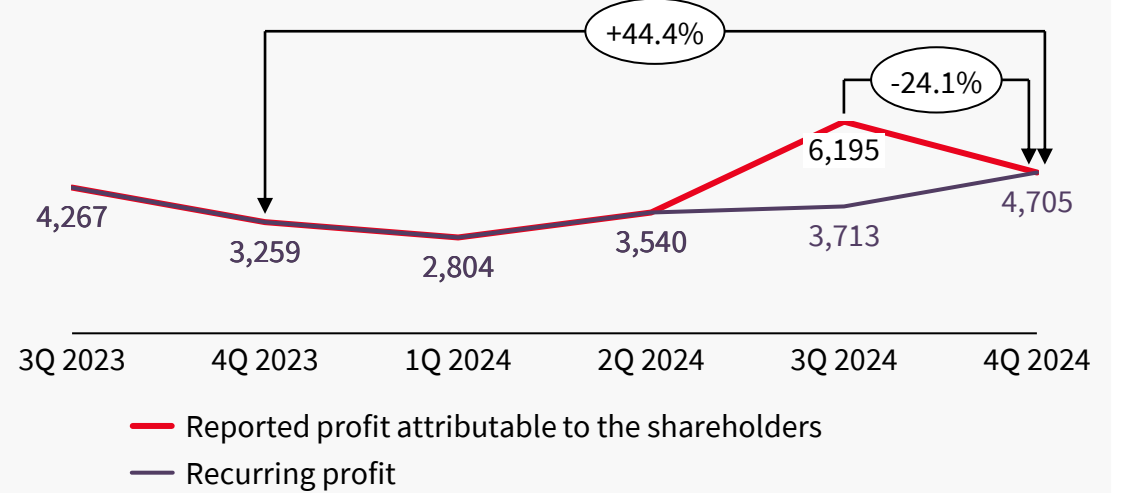
*Other includes: Income from share of associated companies, Net profit/(loss) on subsidiaries and associates, Net profits on other assets and Profit attributable to the Non-controlling owners

Profitability indicators for FY 2024

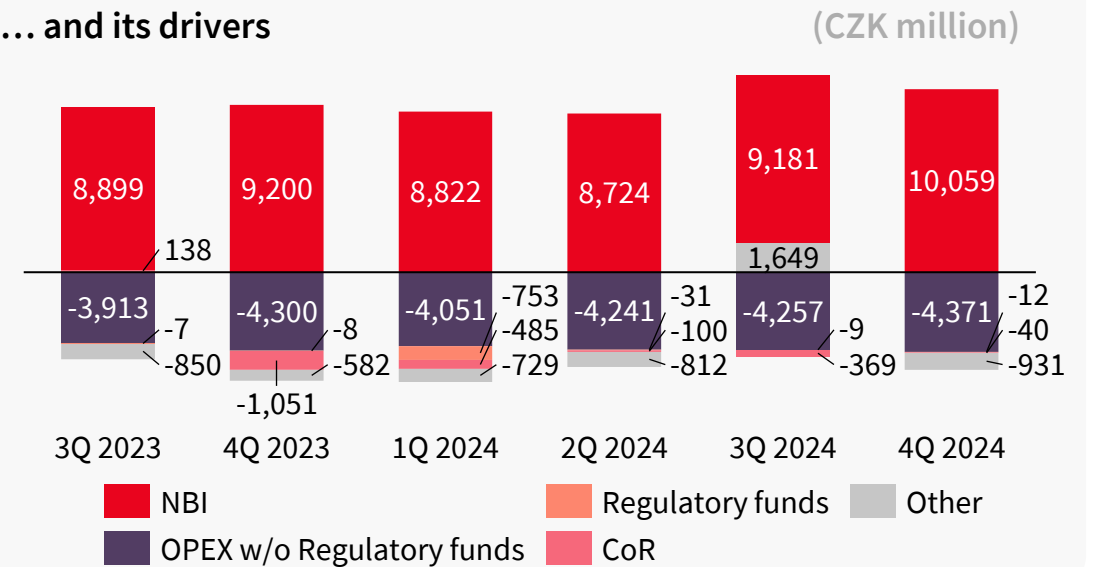
	Return on avg. equity (ROAE)	Return on avg. Tier 1 capital (RoT1)	Return on avg. tangible equity (ROTE)	Return on avg. assets (ROAA)
Reported	13.7%	17.3%	15.4%	1.1%
Recurring*	11.8%	14.8%	13.4%	1.0%

* Excluding one-off gain from sale of VN42, s.r.o. subsidiary (owner of KB's historic HQ building) in 3Q 2024.

Development of quarterly net profit... (CZK million)



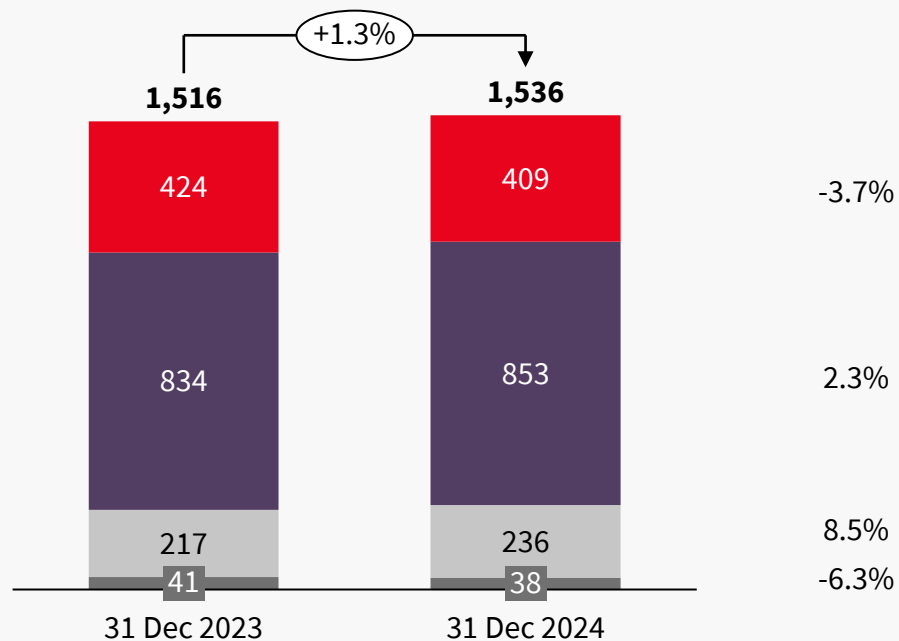
... and its drivers



Balance sheet up by 1.3% year-on-year

Assets (CZK billion)

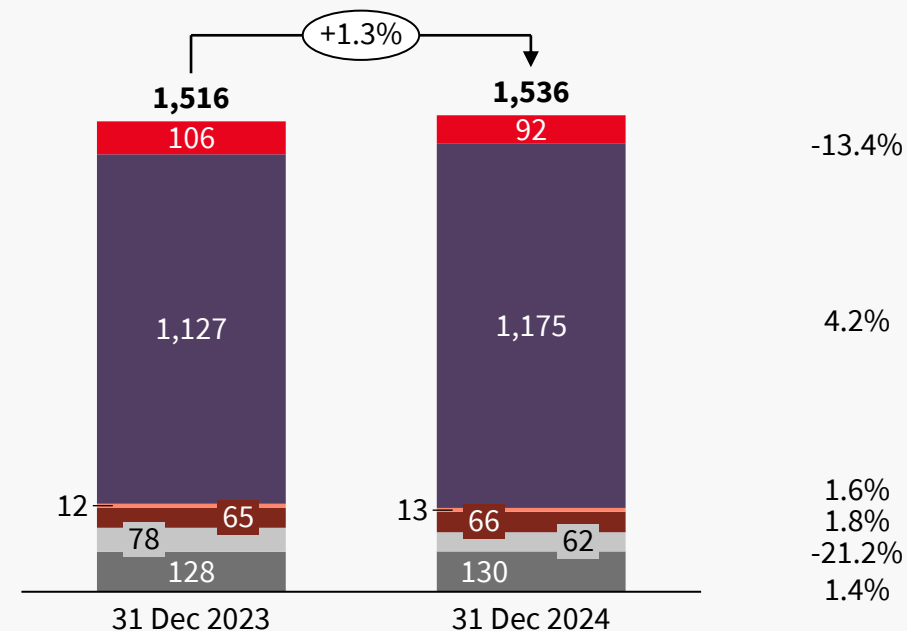
Year-on-year



- Amounts due/from banks incl. central bank
- Loans and advances to customers (net)
- Securities and trading derivatives
- Other assets

Liabilities and Equity (CZK billion)

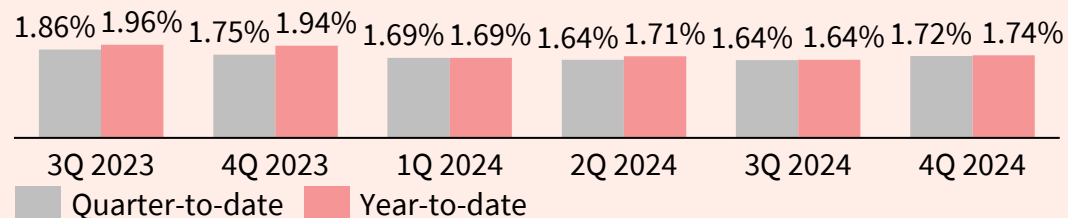
Year-on-year



- Amounts due to banks
- Amounts due to customers
- Securities issued
- Subordinated and senior non preferred debt
- Other liabilities
- Total equity

Decreasing deposit costs, resilient loan spreads, effect of cost of MREL and mandatory reserves

Net interest margin (%)



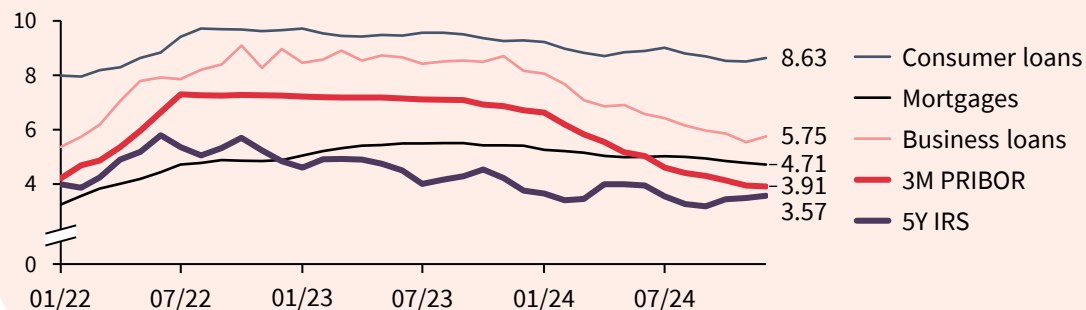
NII from deposits – decrease in average deposit costs ongoing since 2Q 2024

NII from loans – gradually recovering retail spreads during 2024, stable in corporate

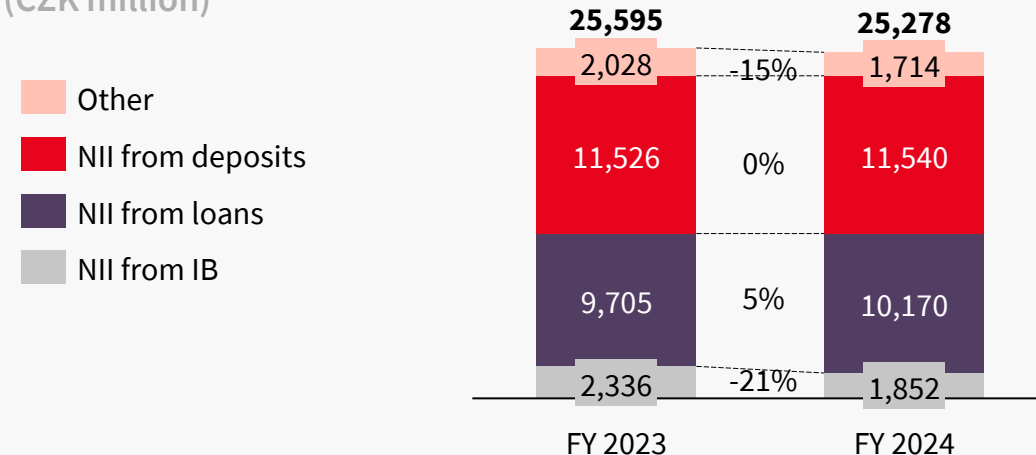
NII from Investment banking – influenced by clients’ short-term deposit placements

Other NII – accumulation of current year profit, rates development, cost of MREL

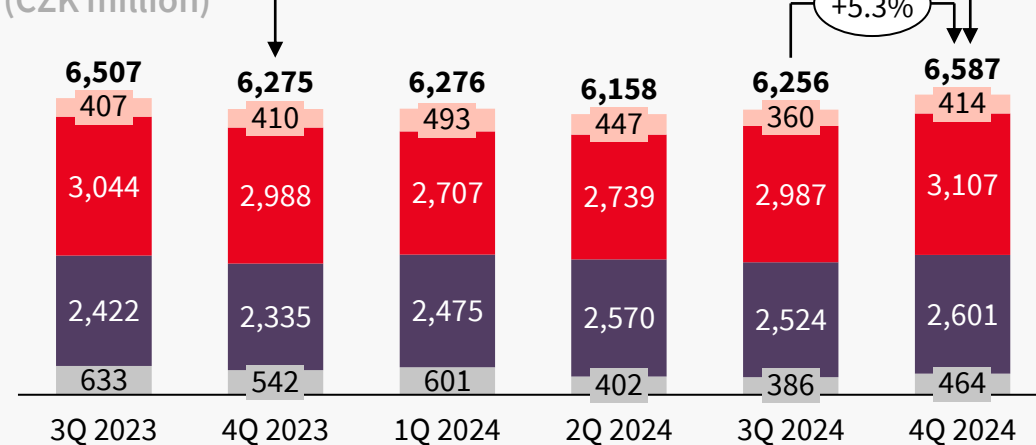
Average market rates on new CZK loans (% , until December 2024)



Year-to-date (CZK million)



Quarterly (CZK million)



Strong fee income growth boosted by wealth management, DCM services

Transaction fees

Growing trend for other all non-cash (out-of-branch) transaction categories

Deposit product fees

Influenced by client transfer to new digital bank, client acquisition costs, lower maintenance fees for building savings accounts

Loan fees

Higher fees from business and export loans partly offset by lower income from retail loans

Fees from cross-selling

Better income from mutual funds, insurance, pension products, card acquiring

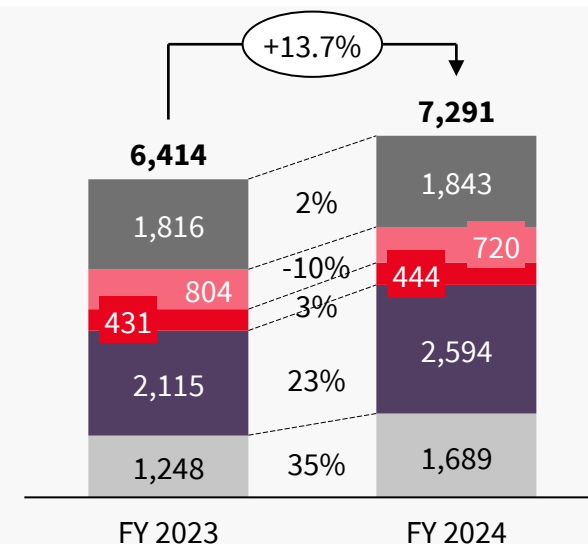
Specialised financial services and other fees

YoY better income from debt capital market services, private banking, trade finance, custody and depository, asset management.

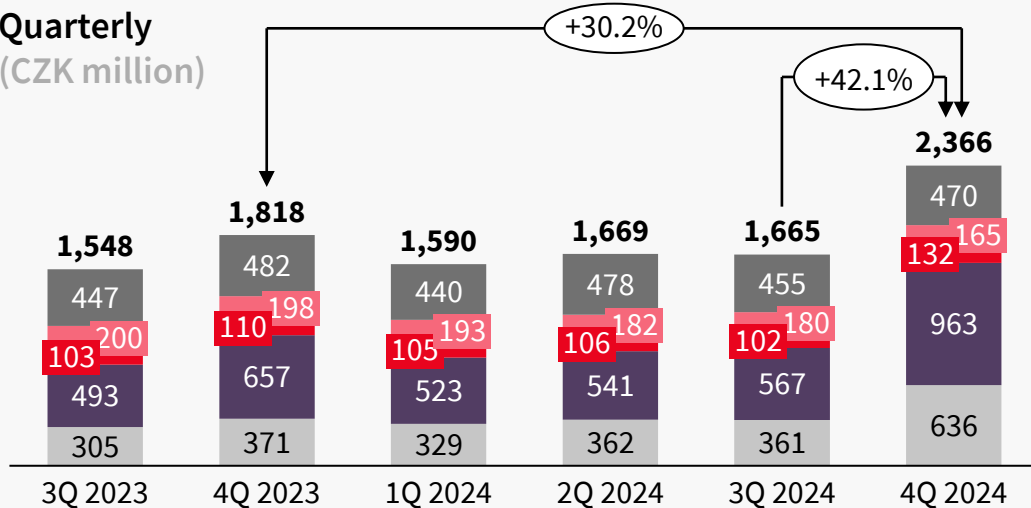
Net fees and commissions

Year-to-date
(CZK million)

- Transaction fees
- Deposit product fees
- Loan fees
- Fees from cross-selling
- Spec. fin. services & Other



Quarterly
(CZK million)



Excellent result from previous year repeated on improved activity in hedging, conversions

Capital markets

Client hedging demand and trading desks results boosted by FX volatility, CNB rate cutting cycle

Strong bond issuance activity on the Czech market

Overall activity remained affected by soft economy and intense competition across asset classes

Net gains on FX from payments

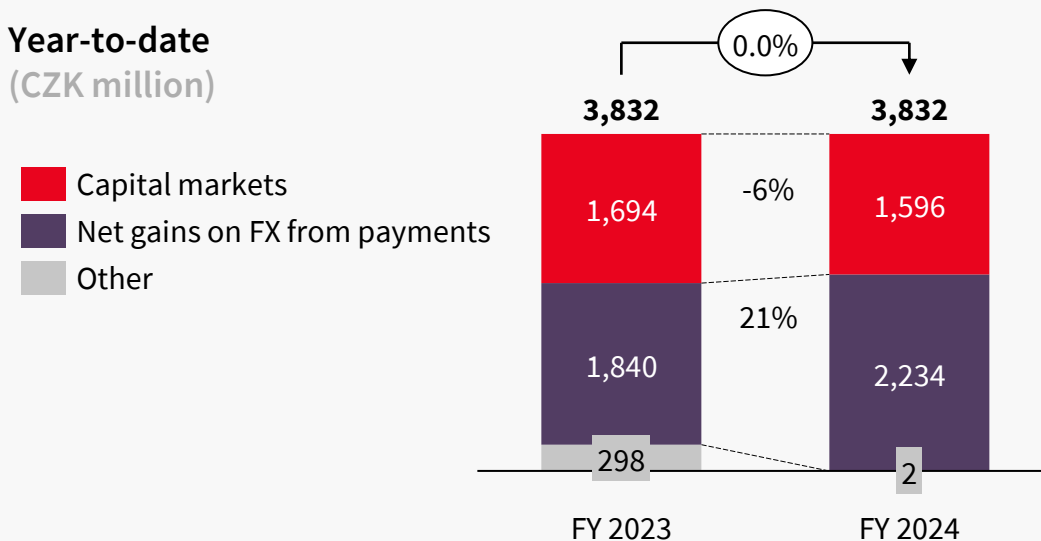
Solid growth on the back of increasing travelling / transaction activity, adjusted spreads

Other NPFO

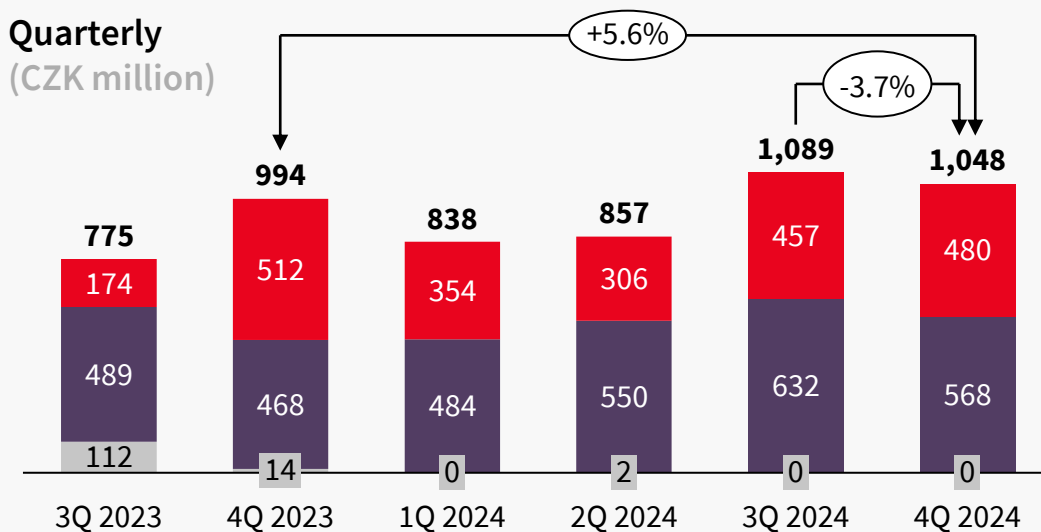
YoY comparison affected by sales of bonds from banking book in 2023

Net profit from financial operations

Year-to-date
(CZK million)



Quarterly
(CZK million)



Operating expenditures well under control

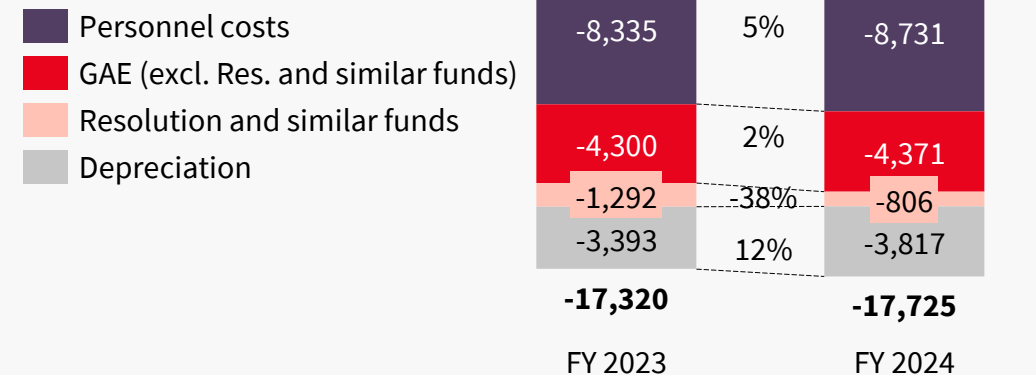
Personnel expenses – annual salary review effective from Q2, staff number lower by -1.3% YoY to 7,456 in FY 2024 (average FTE), insourcing of IT and data experts, decline in Q4 affected by adjustment in bonus accrual

Administrative costs –rebranding of KB Poradenství distribution network, higher cost of IT support partly offset by lower real estate, telco costs

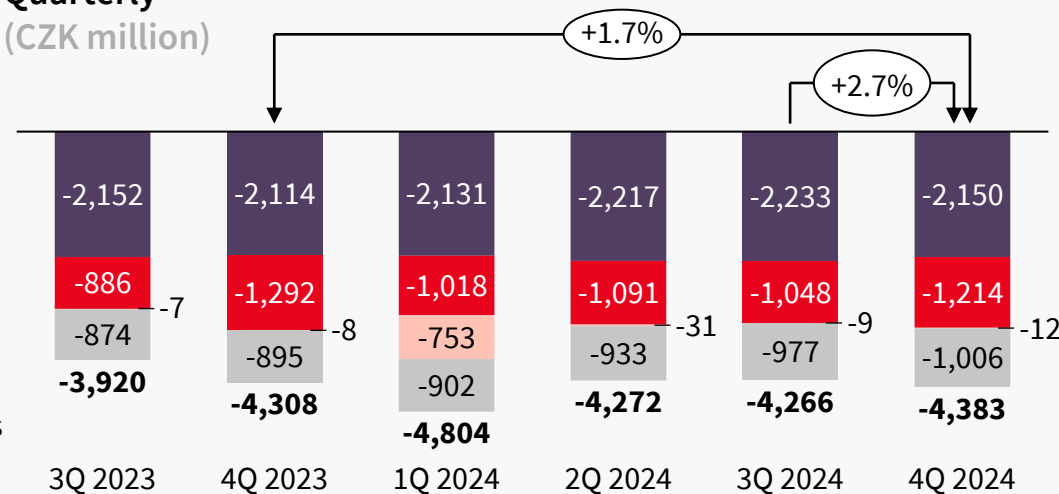
Regulatory funds – final charge for Deposit insurance and Resolution in 2024 booked in 1Q and 2Q 2024

D&A – higher amortisation of intangible assets reflecting mainly digitalisation investments

Year-to-date
(CZK million)

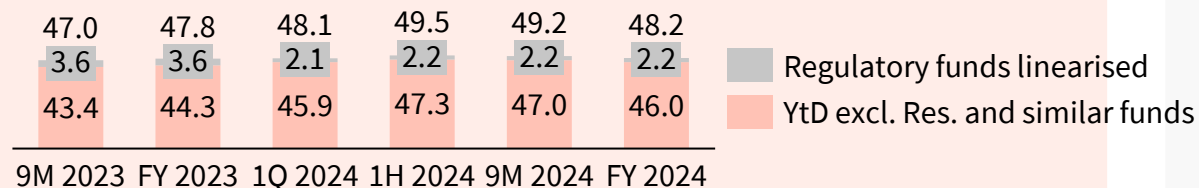


Quarterly
(CZK million)

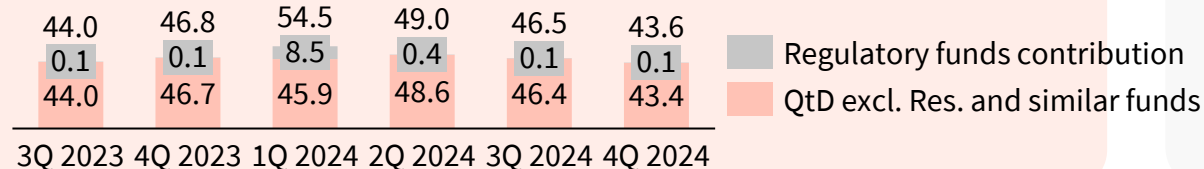


Cost to Income ratio (%)

Year-to-date (IFRIC linearised)



Quarter-to-date (as reported)



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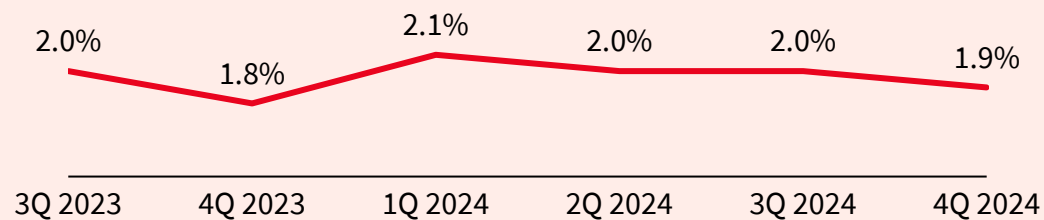
4Q 2024 Asset quality

Loan portfolio up by 2.5% YoY and by 1.2% QoQ

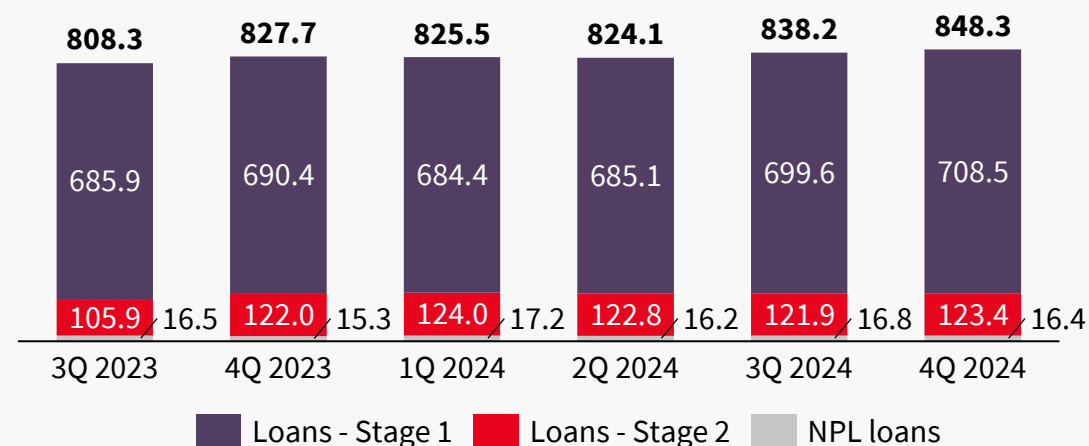
Stable credit risk profile

- Stage 2 share at 14.5% (vs. 14.5% in 3Q 2024)
- NPL share at 1.9% (vs. 2.0% in 3Q 2024)
- NPL provision coverage ratio at 44.3% (vs. 44.2% in 3Q 2024)

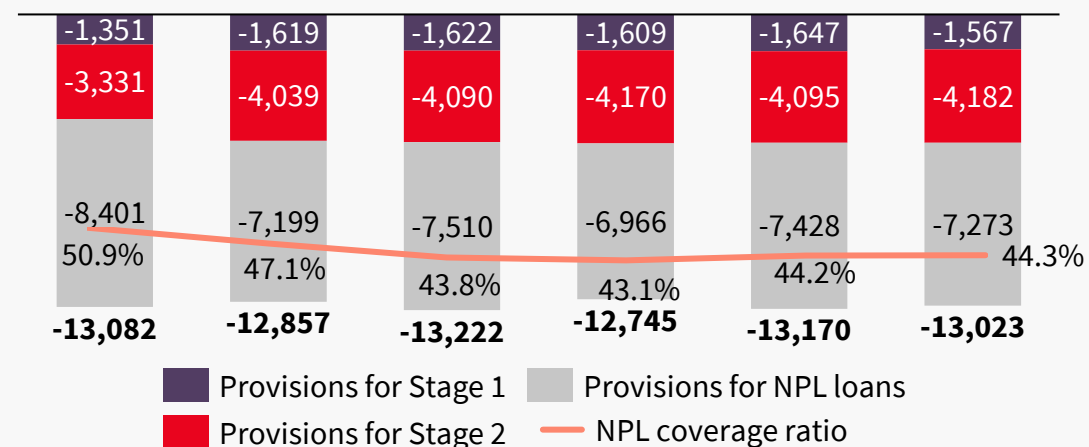
NPL ratio evolution



Group lending (CZK billion)



Provision coverage (CZK million)



4Q and FY 2024 Cost of risk development

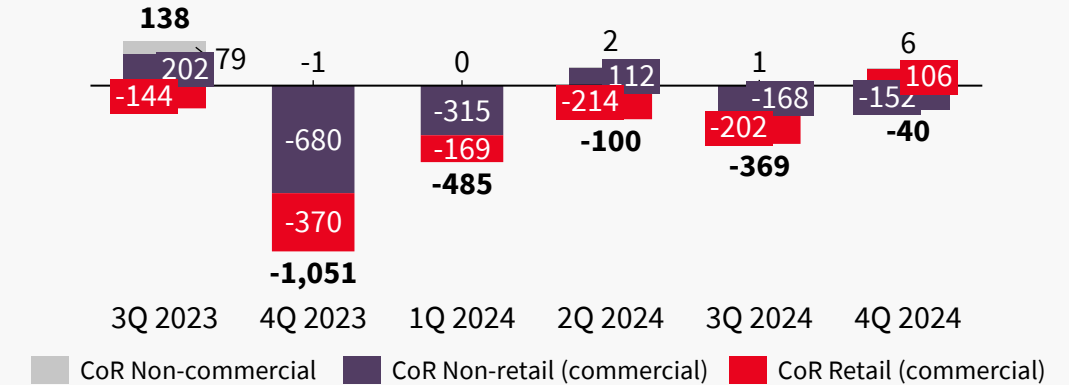
4Q 2024 CoR net creation at CZK 40 million

- CZK 152 million net creation on non-retail exposures concentrated on one Large Corporate client situation
- CZK 106 million net release on retail exposures reflecting lower QoQ inflow into NPL for the small business portfolio and provision release generated by the regular recalibration of IFRS9 provisioning models

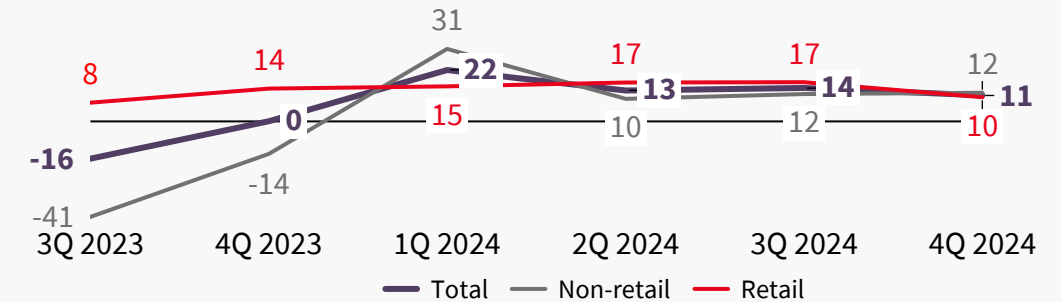
Full year 2024 CoR at 11 bps

- Residual contribution from the NPL portfolio driven by (i) the resilient credit risk profile of mortgages and large corporates, (ii) the continued strong recovery performance levels, both factors more than off-setting the higher default intensity recorded for the SME, small business and consumer lending portfolios
- Moderate contribution from the performing portfolio driven by (i) a few newly watchlisted non-retail clients, (ii) some contained rating deterioration for the small business portfolio and (iii) the annual recalibration of IFRS9 provisioning models
- No reduction of the 2021-2022 inflation reserves during 2024

Total Cost of risk development (CZK million)



Total Cost of risk (Year-to-date, in basis points)



Segment and stage contribution to FY 2024 CoR

Segment and stage contribution to FY 2024 CoR	11 bps
Non-retail NPL portfolio	0 bps
Non-retail performing portfolio (Stage 1 & 2)	6 bps
Retail NPL portfolio	1 bps
Retail performing portfolio (Stage 1 & 2)	4 bps

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Stable regulatory capital ratio safely above regulatory requirement

Total capital adequacy at 18.8% over the applicable Overall Capital Requirement of 16.7% (including decrease in SREP by 20 bps to 10.4% and introduction of systemic risk buffer at 50 bps, both effective from 1 January 2025)

CET 1 ratio at 16.7% over the required 12.1% (minimum T1 at 14.1%) as from 1 Jan 25

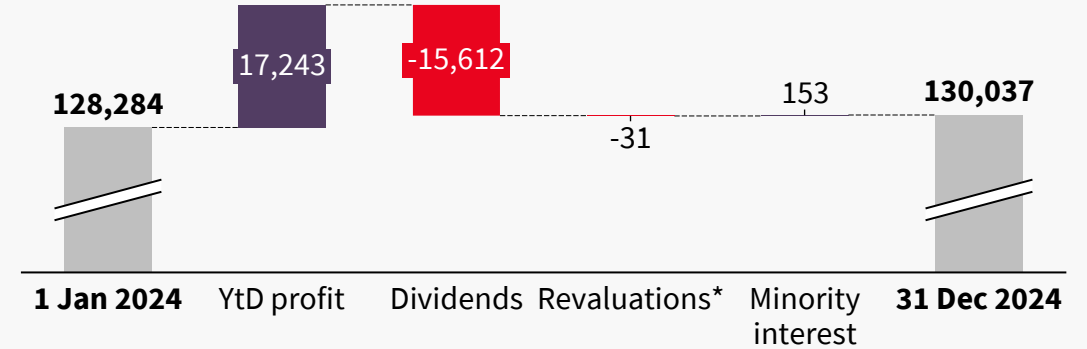
Tier 2 capital represented 1.1% of RWA

KB has taken EUR 2.4 billion of senior non-preferred loans to meet MREL requirement

MREL adequacy at 29.48% vis-à-vis 20.80% MREL requirement, 26.95% total (MREL+CBR) requirement as of 1 January 2025 (increase by 50 bps since 1 January 2025 due to introduction of systemic risk buffer requirement)

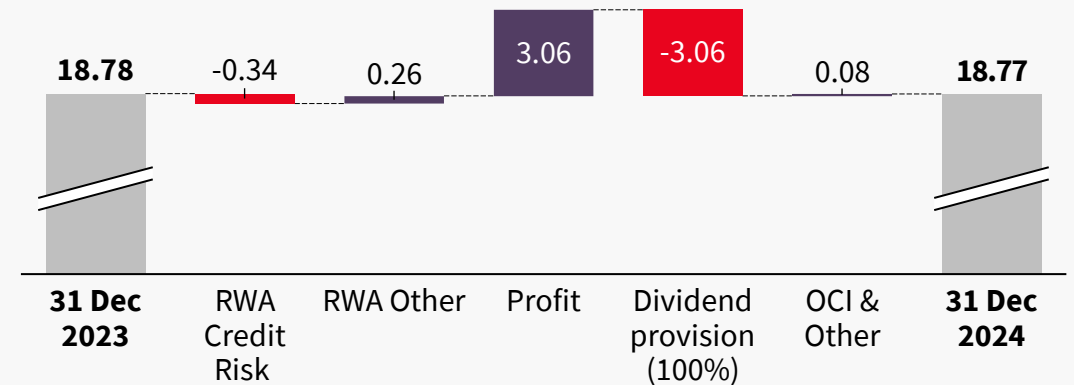
	31-Dec-23	31-Dec-24
Total capital adequacy	18.8%	18.8%
Core Tier 1 ratio	17.7%	17.6%
Total capital (CZK billion)	105.9	106.3
CET1 capital (CZK billion)	99.7	99.9
Total RWA (CZK billion)	563.9	566.3
Credit RWA (CZK billion)	452.3	462.2
RWA / Total assets	37.2%	36.9%

Contributions to shareholders' equity in FY 2024 (CZK million)



* Re-measurement of securities, cash flow hedges, FX positions, pension benefits and equity stakes in associates

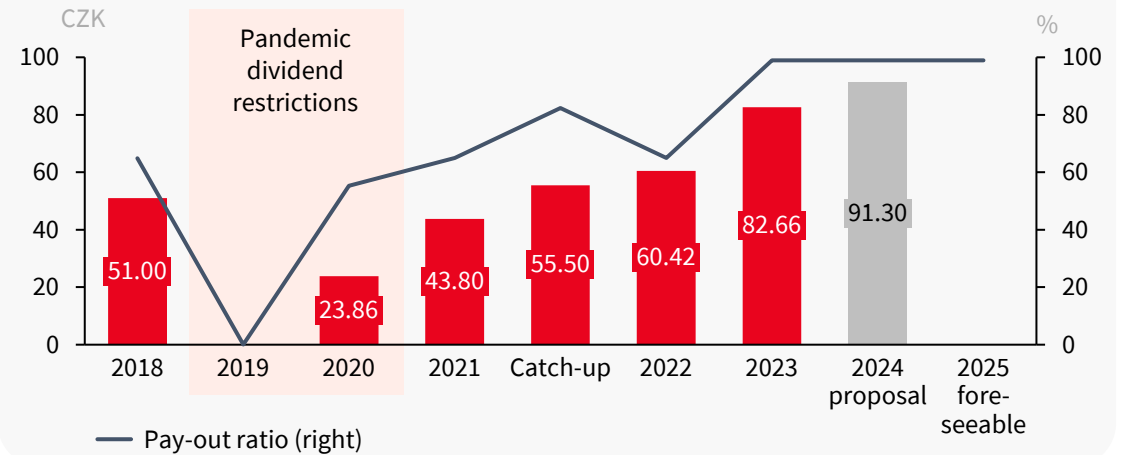
Contributions to capital adequacy ratio for FY 2024 (%)



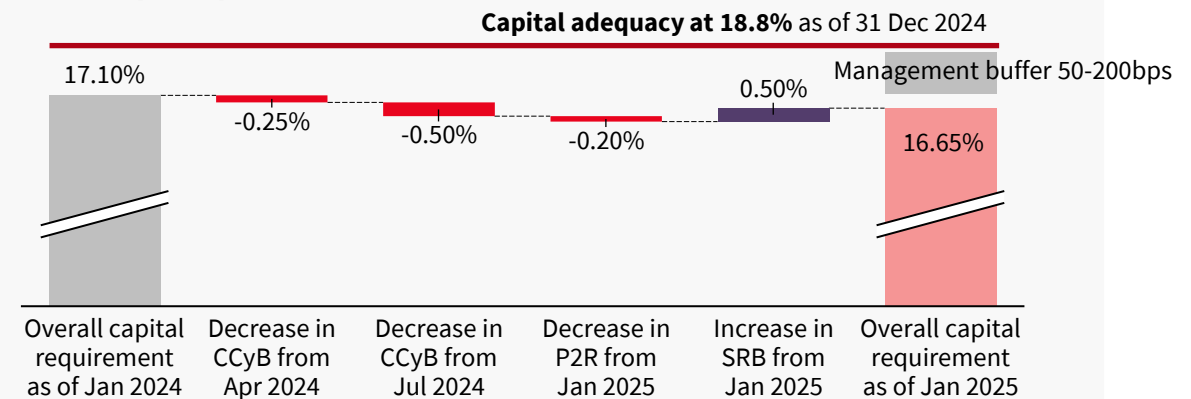
Dividend reflecting improved capital generation, slower capital consumption

- KB's Board of Directors proposes to the Annual General Meeting payment of dividends in the volume of CZK 17.2 billion (CZK 91.30 per share). This represents a 100% share on the 2024 net profit
- The proposal is in line with the long-term capital management plan, which maintains capital adequacy at a level appropriate to the risks assumed and with respect to the Bank's business opportunities
- The proposal also maintains adequate scope for future business growth
- For the year 2025, the Board of Directors has decided to maintain the dividend payout policy (foreseeable dividend) at an exceptional level of 100% of attributable net profit generated in this year

Dividend history (Dividend per share, CZK)



Development of regulatory capital requirements during 2024 and KB's capital position



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Assumptions and outlook for 2025

Investors are advised to consider high level of uncertainty and risks when formulating their investment decisions based on expectations provided below.

Macro-economic assumptions

- Czech economy expected to accelerate marginally in 2025. The growth of GDP should be driven predominantly by gradually recovering domestic demand.
- Inflation should certainly remain within the CNB's 1-3% tolerance band, on average just slightly above its midpoint. CNB is expected to cut the 2W repo rate gradually to 3% terminal rate probably during first half of 2025

Banking market assumptions

- Lending market to grow at a mid-single-digit pace, unsecured consumer lending to maintain high-single-digit pace, housing loans to accelerate to higher mid-single-digits. Corporate lending to grow more slowly than retail loans
- Bank deposits market should grow at mid-single-digits pace overall, relatively slightly faster in retail

KB business outlook

- Group's lending should grow at a mid-single-digit rate. Housing loans should grow at mid- to high- single-digits supported by improved sales volumes and lower interest rates. Consumer lending to increase at high-single-digits. Corporate lending should expand at a mid-single digit rate
- Total deposits expected to expand at a mid- to high- single-digit pace. No further drop in the share of current accounts expected
- Continuation of strategic transformation, including completion of migration of individual clients to the new digital bank (NDB), development of NDB proposition for corporate clients

KB financial outlook

- Revenues should improve at a high-single-digit rate year on year, supported mainly by a high-single-digit growth of NII as well as growth in NFC and NPFO
- OPEX expected to fall at a low-single-digit rate. Continuing overall simplification, optimisation of branch network, decrease in staff number by approx. 500 (FTE) lower contributions to Resolution Fund, growing amortisation charge reflecting digitalisation investments
- Credit risk profile to remain significantly below the 20-30 bps through-the-cycle range, supported in 2025 by upside factors in the areas of recovery activities and portfolio reserves for non-defaulted loan exposures.

Potential risks

- Geopolitical conflicts, weak external demand, disruption of supply chains due to protectionism, sharp changes in interest or FX rates, monetary or fiscal policy

Agenda

Highlights as of 31 December 2024

Macroeconomic environment

Business performance

Financial performance

Asset quality and cost of risk

Capital and dividends

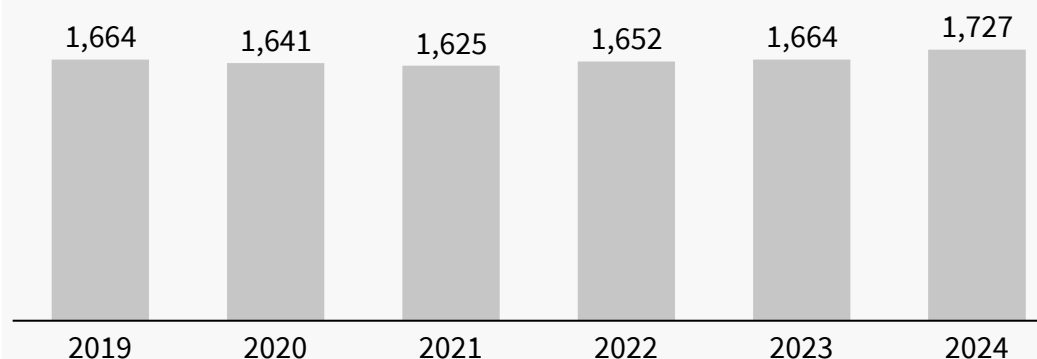
Outlook for 2025

Appendix

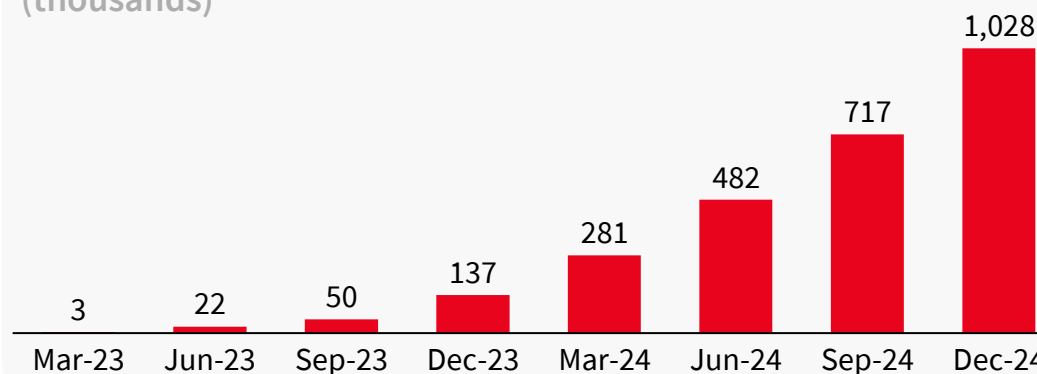
Number of clients and distribution network

	31-Dec-23	31-Dec-24	YoY
Number of clients			
KB Group's clients	2,199,000	2,184,000	-15,000
Komerční banka	1,664,000	1,727,000	63,000
– Individual clients	1,422,000	1,485,000	63,000
– New Digital Bank users	137,000	1,028,000	892,000
Modrá pyramida	429,000	390,000	-40,000
KB Penzijní společnost	474,000	421,000	-53,000
ESSOX (Group)	117,000	109,000	-8,000
Distribution network			
KB Retail branches	210	204	-6
KB Poradenství outlets	n.a.	187	n.a.
ATMs (KB network)	796	791	-5
ATMs (Total shared network)	1,974	1,965	-9
Number of active debit cards	1,499,000	1,601,000	102,000
Number of active credit cards	215,000	226,000	10,000

Number of bank clients
(thousands, CZ)



KB New Digital Bank users
(thousands)



Income statement – reported

(CZK million, unaudited)	Year-to-date			Quarter-to-date				
	FY 2023	FY 2024	YoY	4Q 2023	3Q 2024	4Q 2024	YoY	QoQ
Net interest income	25,595	25,278	-1.2%	6,276	6,256	6,588	5.0%	5.3%
Net fee & commission income	6,414	7,291	13.7%	1,817	1,666	2,366	30.2%	42.0%
Net profit of financial operations	3,832	3,832	0.0%	993	1,089	1,048	5.5%	-3.8%
Dividend and other income	358	386	7.8%	115	170	58	-49.6%	-65.9%
Net banking income	36,199	36,786	1.6%	9,200	9,181	10,059	9.3%	9.6%
Personnel expenses	-8,335	-8,731	4.8%	-2,114	-2,233	-2,150	1.7%	-3.7%
General admin. expenses (excl. regulatory funds)	-4,300	-4,371	1.7%	-1,292	-1,048	-1,214	-6.0%	15.8%
Resolution and similar funds	-1,292	-806	-37.6%	-8	-9	-12	50.0%	33.3%
Depreciation, amortisation and impairment of operating assets	-3,393	-3,817	12.5%	-895	-977	-1,006	12.4%	3.0%
Total operating expenses	-17,321	-17,725	2.3%	-4,308	-4,266	-4,383	1.7%	2.7%
Operating profit	18,878	19,061	1.0%	4,892	4,915	5,676	16.0%	15.5%
Cost of risk	-14	-994	>100%	-1,051	-369	-40	-96.2%	-89.2%
Net operating income	18,864	18,067	-4.2%	3,840	4,546	5,636	46.8%	24.0%
Income from share of associated companies	330	257	-22.1%	122	58	66	-45.9%	13.8%
Net profit/(loss) on subsidiaries and associates	0	-127	n.a.	0	0	-74	n.a.	n.a.
Net profits on other assets	-87	2,329	+/-	-81	2,401	-38	-53.1%	+/-
Profit before income taxes	19,107	20,527	7.4%	3,883	7,005	5,590	44.0%	-20.2%
Income taxes	-3,288	-3,119	-5.1%	-595	-819	-823	38.3%	0.5%
Net profit	15,819	17,407	10.0%	3,288	6,186	4,767	45.0%	-22.9%
Profit attributable to the Non-controlling owners	207	164	-20.8%	28	-8	62	>100%	+/-
Profit attributable to the Group's equity holders	15,612	17,243	10.4%	3,259	6,195	4,705	44.4%	-24.1%

Income statement – recurring*

(CZK million, unaudited)	Year-to-date			Quarter-to-date				
	FY 2023	FY 2024	YoY	4Q 2023	3Q 2024	4Q 2024	YoY	QoQ
Net interest income	25,595	25,278	-1.2%	6,276	6,256	6,588	5.0%	5.3%
Net fee & commission income	6,414	7,291	13.7%	1,817	1,666	2,366	30.2%	42.0%
Net profit of financial operations	3,832	3,832	0.0%	993	1,089	1,048	5.5%	-3.8%
Dividend and other income	358	386	7.8%	115	170	58	-49.6%	-65.9%
Net banking income	36,199	36,786	1.6%	9,200	9,181	10,059	9.3%	9.6%
Personnel expenses	-8,335	-8,731	4.8%	-2,114	-2,233	-2,150	1.7%	-3.7%
General admin. expenses (excl. regulatory funds)	-4,300	-4,371	1.7%	-1,292	-1,048	-1,214	-6.0%	15.8%
Resolution and similar funds	-1,292	-806	-37.6%	-8	-9	-12	50.0%	33.3%
Depreciation, amortisation and impairment of operating assets	-3,393	-3,817	12.5%	-895	-977	-1,006	12.4%	3.0%
Total operating expenses	-17,321	-17,725	2.3%	-4,308	-4,266	-4,383	1.7%	2.7%
Operating profit	18,878	19,061	1.0%	4,892	4,915	5,676	16.0%	15.5%
Cost of risk	-14	-994	>100%	-1,051	-369	-40	-96.2%	-89.2%
Net operating income	18,864	18,067	-4.2%	3,840	4,546	5,636	46.8%	24.0%
Income from share of associated companies	330	257	-22.1%	122	58	66	-45.9%	13.8%
Net profit/(loss) on subsidiaries and associates	0	-127	n.a.	0	0	-74	n.a.	n.a.
Net profits on other assets	-87	-65	-25.2%	-81	7	-39	-51.9%	+/-
Profit before income taxes	19,107	18,132	-5.1%	3,883	4,611	5,590	44.0%	21.2%
Income taxes	-3,288	-3,206	-2.5%	-595	-906	-823	38.3%	-9.2%
Net profit	15,819	14,926	-5.6%	3,288	3,704	4,767	45.0%	28.7%
Profit attributable to the Non-controlling owners	207	164	-20.8%	28	-8	62	>100%	+/-
Profit attributable to the Group's equity holders	15,612	14,762	-5.4%	3,259	3,713	4,705	44.4%	26.7%

* Excluding one-off gain from sale of VN42, s.r.o. subsidiary (owner of KB's historic HQ building) in 3Q 2024.

Balance sheet

(CZK million, unaudited)

	31-Dec-23	31-Dec-24	YoY rel.	YoY abs.
Assets	1,516,302	1,536,000	1.3%	19,698
Cash and current balances with central bank	12,835	72,956	>100%	60,121
Loans and advances to banks	411,644	335,834	-18.4%	-75,810
Loans and advances to customers (net)	833,542	853,022	2.3%	19,480
Securities and trading derivatives	217,484	235,974	8.5%	18,490
Other assets	40,798	38,214	-6.3%	-2,584
Liabilities and shareholders' equity	1,516,302	1,536,000	1.3%	19,698
Amounts due to banks	105,694	91,574	-13.4%	-14,120
Amounts due to customers	1,127,228	1,174,525	4.2%	47,297
Securities issued	12,431	12,629	1.6%	198
Subordinated and senior non preferred debt	64,560	65,715	1.8%	1,155
Other liabilities	78,106	61,520	-21.2%	-16,586
Total equity	128,284	130,037	1.4%	1,753
o/w Minority equity	3,226	3,379	4.7%	153

Capital & profitability indicators

	Reported		Recurring*	
	31-Dec-23	31-Dec-24	31-Dec-23	31-Dec-24
(year-to-date, IFRS 9)				
Capital adequacy	18.8%	18.8%		
Tier 1 ratio = Core Tier 1 ratio	17.7%	17.6%		
Risk weighted assets for credit risk (CZK billion)	452.3	462.2		
<hr/>				
Net interest margin, annualised	1.9%	1.7%		
Loan (net) / deposit ratio (excl. repo with clients)	82.8%	82.9%		
Cost / income ratio	47.8%	48.2%	47.8%	48.2%
Return on average equity (ROAE), annualised	12.7%	13.7%	12.7%	11.8%
Return on average Tier 1 capital	15.7%	17.3%	15.7%	14.8%
Return on average tangible equity (ROTE)	14.2%	15.4%	14.2%	13.4%
Return on average assets (ROAA), annualised	1.1%	1.1%	1.1%	1.0%
Earnings per share (CZK), annualised	83	91	83	78
<hr/>				
Average number of employees during the period	7,551	7,456		

* Excluding one-off gain from sale of VN42, s.r.o. subsidiary (owner of KB's historic HQ building) in 3Q 2024

Business performance of subsidiaries (1/2)

	FY 2023	FY 2024	YoY
Modrá pyramida (100%)			
<i>building savings & loans company</i>			
Volume of new loans (CZK million)	10,372	13,115	26%
Volume of total loans (gross, CZK million)	92,471	97,627	6%
Volume of deposits (CZK million)	52,337	50,363	-4%
Number of clients	429,394	390,224	-9%
Average number of FTEs	495	555	12%
KB Penzijní společnost (100%)			
<i>manager of pension funds</i>			
Number of new contracts	42,570	25,890	-39%
Number of clients	474,480	421,073	-11%
Assets under management (CZK million)	74,112	73,722	-1%
of which in Transformed fund	51,592	45,910	-11%
Average number of FTEs	52	45	-13%
ESSOX (50.93%)			
<i>non-bank consumer lender and car financing company</i>			
Volume of total loans (gross, CZK million)	20,757	21,278	3%
Number of active clients	117,303	108,881	-7%
Average number of FTEs	348	331	-5%

Business performance of subsidiaries (2/2)

	FY 2023	FY 2024	YoY
Factoring KB (100%)			
<i>factoring company</i>			
Factoring turnover (CZK million)	72,461	78,170	8%
Volume of total financing (gross, CZK million)	10,018	12,700	27%
Average number of FTEs	11	0.25*	-98%
KB Pojišťovna (49%)			
<i>universal insurance company</i>			
Volume of technical reserves - Savings (CZK million)	45,719	46,081	1%
Gross written premium (CZK million)	6,162	6,494	5%
of which in life insurance	5,155	5,305	3%
of which in non-life insurance	1,007	1,188	18%
Average number of FTEs	269	282	5%
SGEF Czech Republic (50.1%)			
<i>provider of asset-backed financing in Czechia and Slovakia</i>			
Volume of new financing (CZK million)	16,110	16,709	4%
Volume of total financing (gross, CZK million)	34,228	36,590	7%
Average number of FTEs	141	138	-3%

* Influenced by outsourcing of Factoring KB functions into Komerční banka.

Capital requirements, MREL*, Tier 2

MREL requirement 21.2% RWA, 5.91% Total Risk Exposure

Total requirement = MREL + CBR = 21.2% + 6.25% = 27.45% (as of 1 January 2025)
due to introduction of Systemic risk buffer requirement at 50 bps since 1 Jan 2025

Volume of Senior Non-Preferred Loans EUR 2.4 billion

Volume of Tier 2 capital EUR 0.2 billion

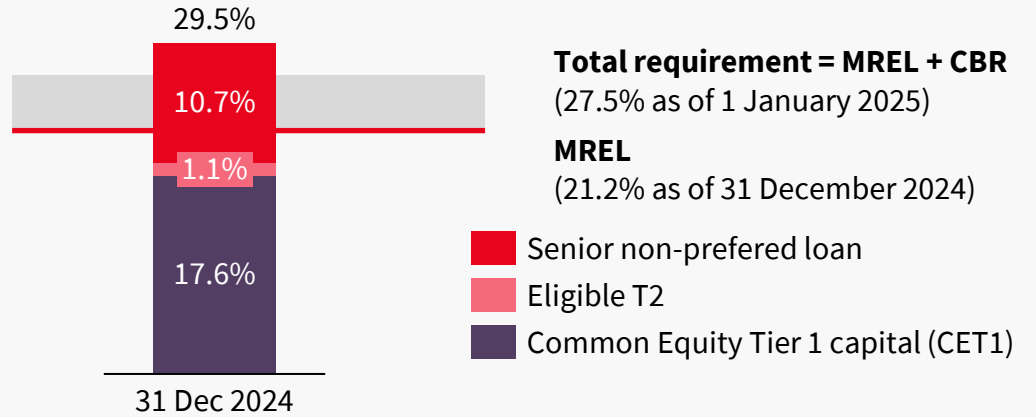
Regulatory capital requirements as announced by Czech National Bank

As from	01/01/2024	01/04/2024	01/07/2024	01/01/2025
Own funds	8.00%	8.00%	8.00%	8.00%
Systemic risk buffer	n.a.	n.a.	n.a.	0.50%
O-SII	2.00%	2.00%	2.00%	2.00%
Conservation buffer	2.50%	2.50%	2.50%	2.50%
Countercyclical buffer*	2.00%	1.75%	1.25%	1.25%
Pilar 2	2.60%	2.60%	2.60%	2.40%
Total capital requirement	17.10%	16.85%	16.35%	16.65%
Core Tier 1 requirement	12.46%	12.21%	11.71%	12.10%
Tier 1 requirement	14.45%	14.20%	13.70%	14.05%
SREP (own funds + Pilar 2)	10.60%	10.60%	10.60%	10.40%

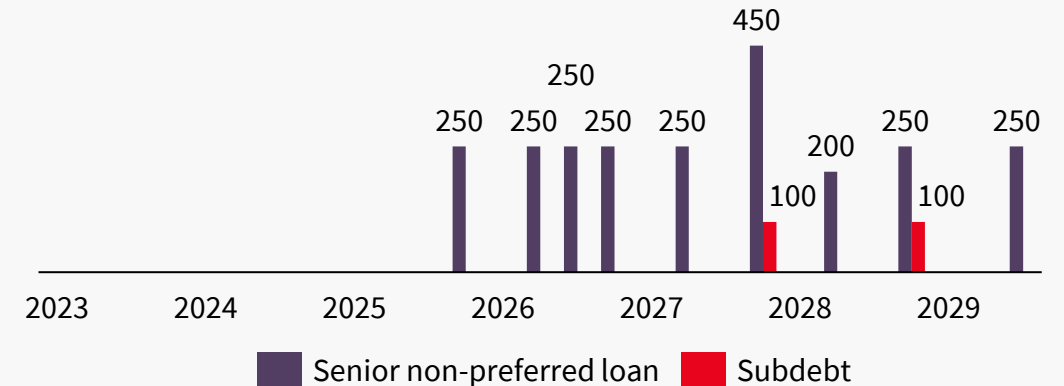
* on Czech exposures

* In Single Point of Entry concept applied in SG Group, KB takes senior non-preferred loans from SG

Own funds and eligible liabilities (for MREL)



Own funds and eligible liabilities (for MREL) call option schedule*



* Maturity date is one year after the call option exercise date and in the case of subordinated debt five years after the call option exercise date

Czech macroeconomic environment and interest rates

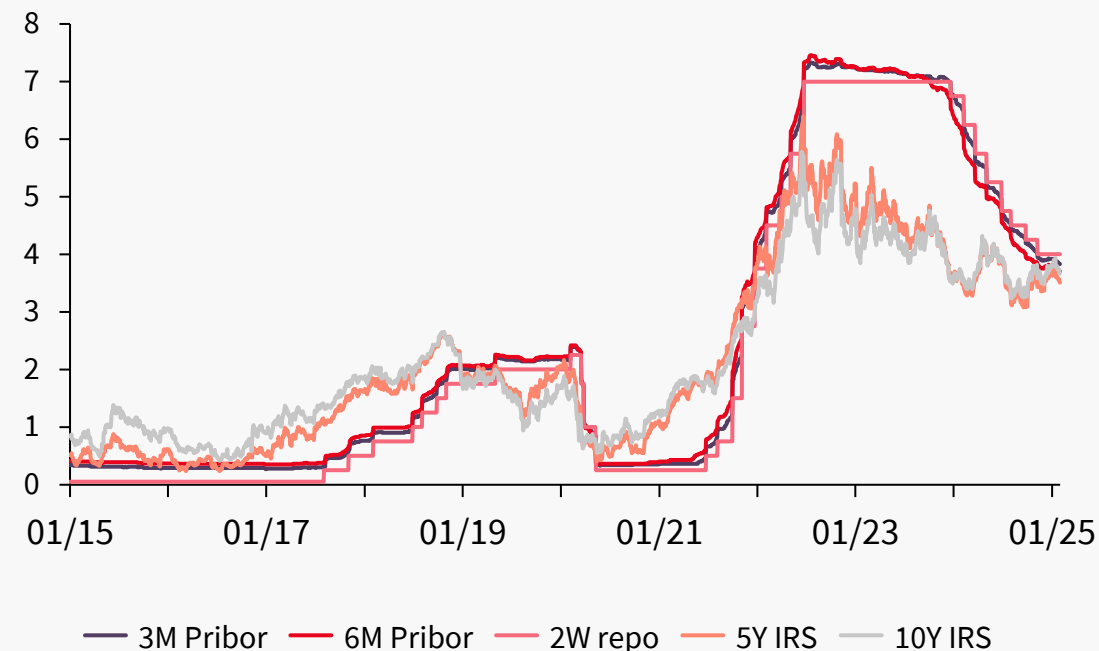
Macroeconomic Indicators	2022	2023	2024	2025*	2026*
Real GDP (% , average)	2.9	0.1	1.0*	1.5	2.2
Household consumption (% , average)	0.5	-2.9	1.7*	2.6	2.9
Inflation (% , average)	15.1	10.7	2.6	2.2	2.1
Unemployment (% , av., ILO meth.)	2.2	2.6	2.6*	2.9	2.9
M2 (% , average)	5.3	7.4	7.2	5.1	4.2
3M PRIBOR (% , average)	6.3	7.1	5.0	3.3	3.3

Potential of the market **	2022	2023	2024*	2025*	2026*
Loans / GDP (year-end)	57.8	57.1	56.9	58.3	59.2
Deposits / GDP (year-end)	83.1	87.9	89.3	90.3	90.4
Real estate loans / GDP (year-end)	23.7	22.8	22.9	23.5	23.8
Household loans / GDP (year-end)	29.0	28.2	28.4	29.3	29.7
Corporate loans / GDP (year-end)	28.7	29.0	28.5	28.9	29.4

* KB estimate; ** Banking sector

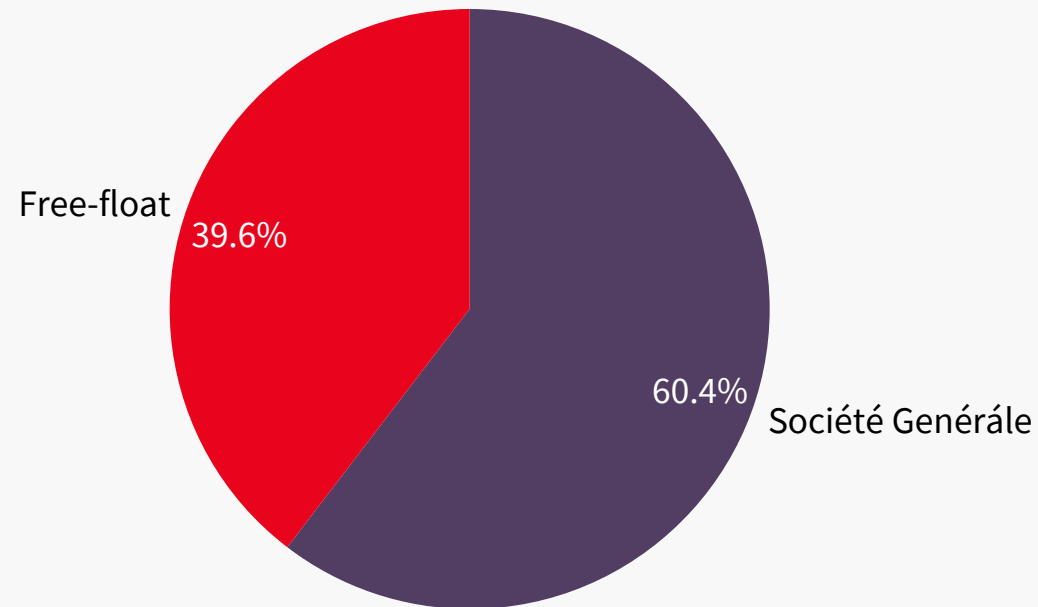
Interest rates evolution

For the period 1 Jan 2015 – 31 January 2025



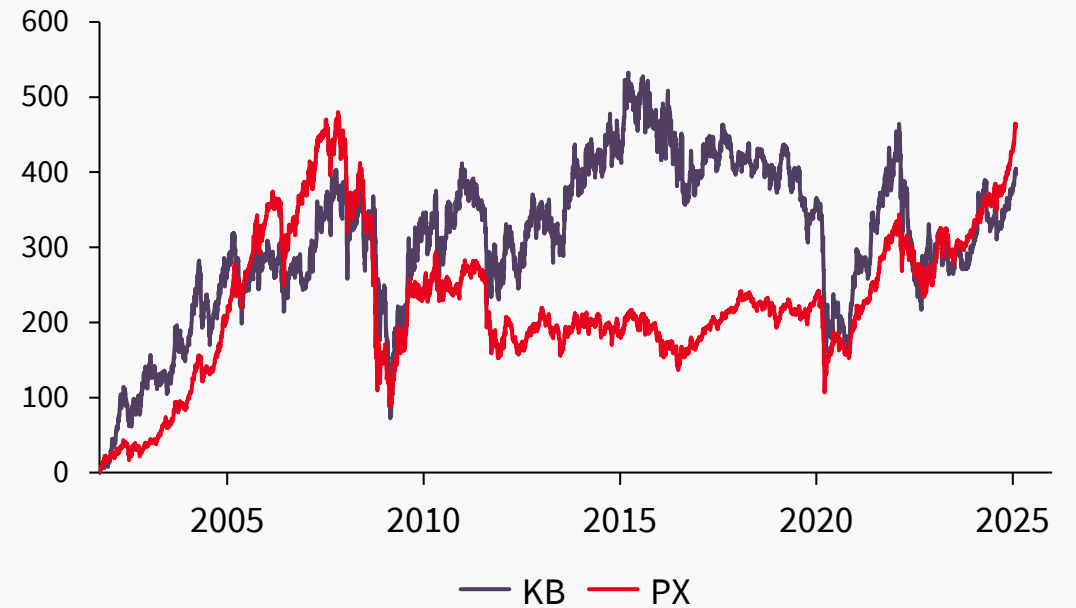
KB - #1 listed Czech bank

Shareholder structure

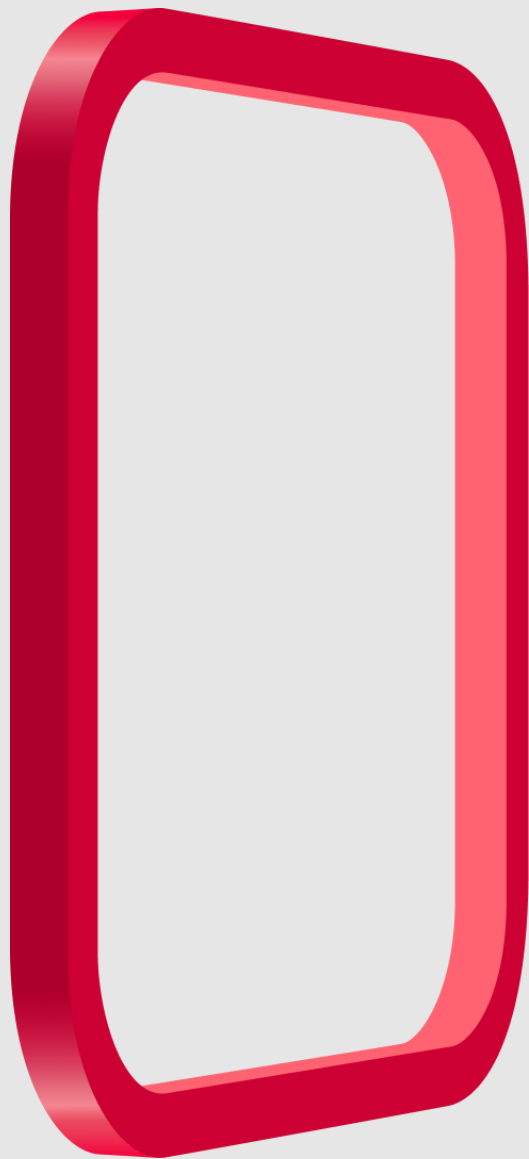


Development of KB share price and PX index

(1 January 2001 – 31 January 2025)



- The number of shareholders comprised 76,797 corporate entities and private individuals as of 31 December 2024
- Of the Bank's total share capital of CZK 19,004,926,000 divided into 190,049,260 shares with a nominal value of CZK 100 each, Société Générale S.A. held 60.35%
- KB held 1,193,360 own shares in treasury, representing 0.63% stake on registered capital



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Bloomberg: KOMB CP

