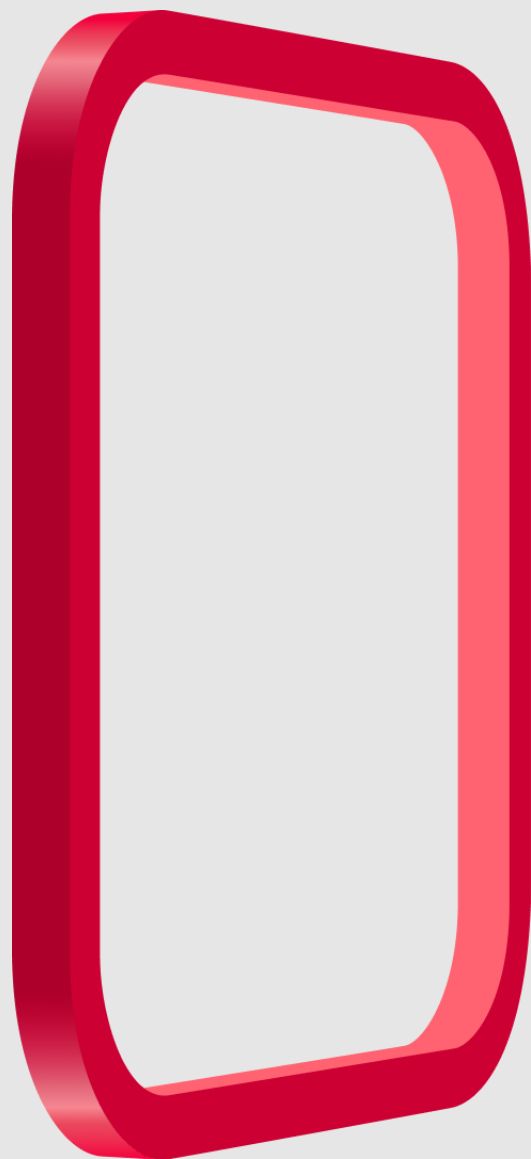


Prague, 31 October 2024



Komerční banka Group

Consolidated unaudited results
as of 30 September 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 30 September 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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Nine months of 2024: Strong profitability, growing client base, progress in transformation

Nine months 2024 financial results

Reported Group net income

CZK 12.5 billion

+1.5% year on year
CZK 66.39 per share

Recurring Group net income

CZK 10.1 billion

-18.5% year on year
CZK 54.12 per share

ROE

13.5% (11.1% recurring, IFRIC adj.)

Cost / Income ratio

49.9% (49.2% recurring, IFRIC adj.)

Three months 2024 financial results

Reported Group net income

CZK 6.2 billion

+75.0% quarter on quarter
CZK 32.80 per share

Recurring Group net income

CZK 3.7 billion

+5.1% quarter on quarter
CZK 18.88 per share

ROE

20.9% (12.2% recurring, IFRIC adj.)

Cost / Income ratio

46.5% (48.6% recurring, IFRIC adj.)

Business performance

Deposits

+3.4% YoY **-0.2%** QoQ

Other AUM

+13.7% YoY **+2.0%** QoQ

Mutual funds +25.5% YoY

Client loans

+3.7% YoY **+1.7%** QoQ

Housing loan sales in 3Q +51.4% YoY

Indicators

Core Tier 1 ratio

17.89%

Total capital ratio

19.04%

Cost of risk

14 bps (9M 2024)

Liquidity coverage ratio

169%

Loan/Deposit ratio

80.0%

(excluding repo)

Other highlights

- Number of KB Bank's clients up by 44,000 YoY (+45,000 year-to-date) to 1,709,000. The whole KB Group serves 2,184,000 customers
- As of 30 September 2024, 717,000 users enrolled into KB's New Digital Bank
- KB closed sale of its VN42 subsidiary owning a HQ building at Václavské náměstí 42 to the City of Prague

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Economic recovery driven by domestic consumption

GDP in 3Q 2024¹⁾ up by 0.3% QoQ and up by 1.3% YoY according to flash estimate. YoY growth supported by final consumption and net export

Tight labour market. Unemployment rate at 2.6% in August 2024.²⁾ Wages in 2Q 2024 up +6.5% YoY nominal and in real terms up +3.9% YoY

Consumer price inflation at 2.6% YoY in September (-0.4 % MoM), mainly due to housing, water, electricity, gas and other fuels (+1.0 pp) and transport (lowest contribution at -0.2 pp). Core inflation at 2.3% YoY. HICP (Eurostat) at 2.8% YoY in September

As of 30 September 2024, exchange rate vis-à-vis euro was at 25.2, weaker by 0.6% QoQ and weaker by 3.5% YoY; vis-à-vis USD CZK was at 22.5, stronger by 3.8% QoQ and stronger by 2.1% YoY

CNB 2W repo rate at 4.25% (-275 bps YoY). In 3Q 2024, CNB cut 2W repo rate two times by 25bps each

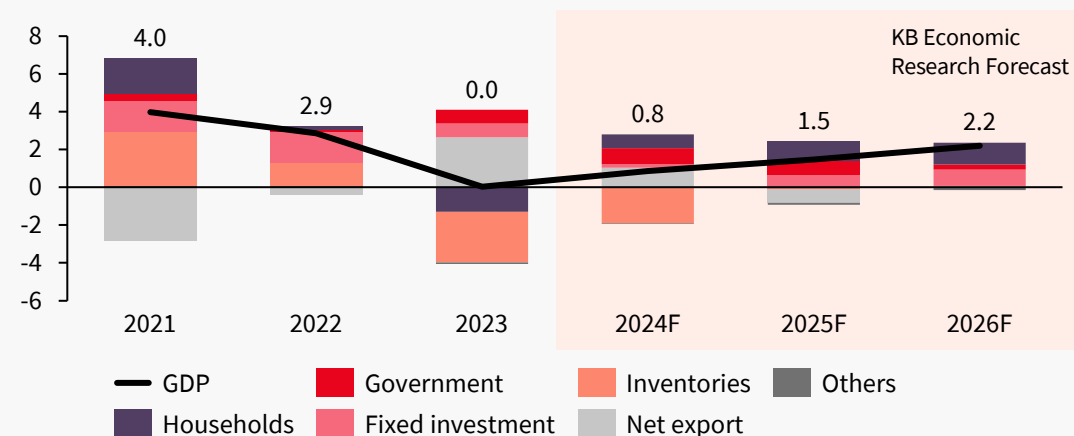
As of 30 September, 3M PRIBOR was 4.20% (-289bps YoY). IRS slightly positively sloping since January. 10Y IRS was at 3.30% (-123bps YoY), 5Y IRS at 3.11% (-152bps YoY) and 10Y CZGB at 3.77% (-107bps YoY)

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

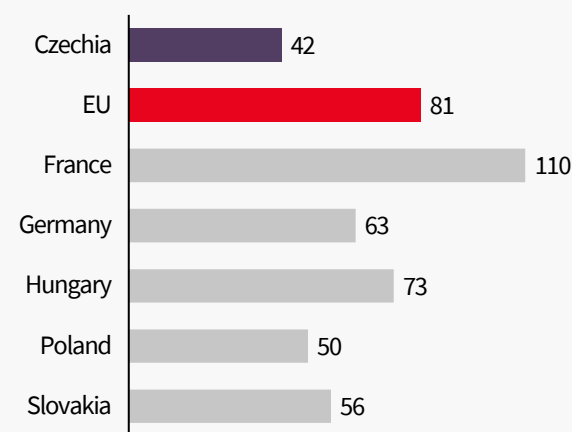
1) According to the flash estimate of Czech Statistical Office

2) According to Eurostat, seasonally adjusted

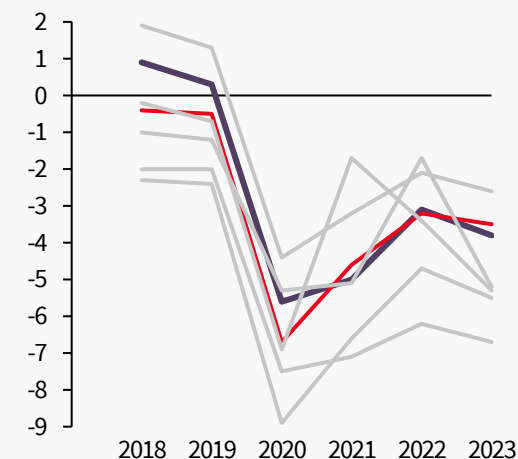
Czech GDP development (% year-on-year)



Public sector debt (% GDP)



Public sector deficit (% GDP)



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Gross loans to clients up 3.7%

Strong sales of housing loans

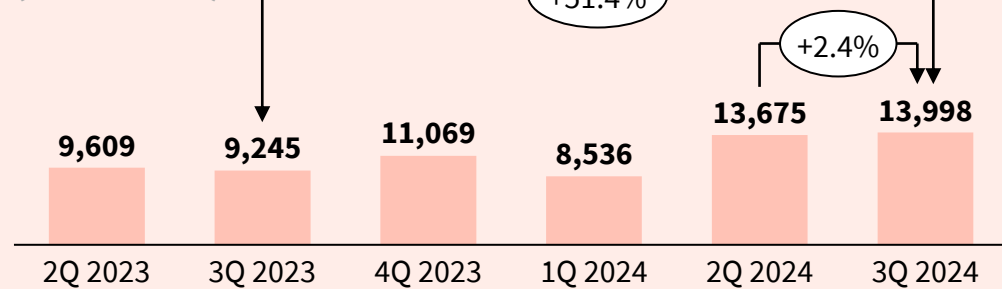
Net loans to deposits ratio at 80.0%. Liquidity coverage ratio 169%. Net stable funding ratio 143%

Consumer lending growth in the bank broad-based

New sales of housing loans (mortgages + building society loans) in 9M24 up by 43.6% YoY.

Housing loans outstanding volume up 4.5% influenced by a time lag before drawing of the contracted volumes and a slight acceleration in repayments

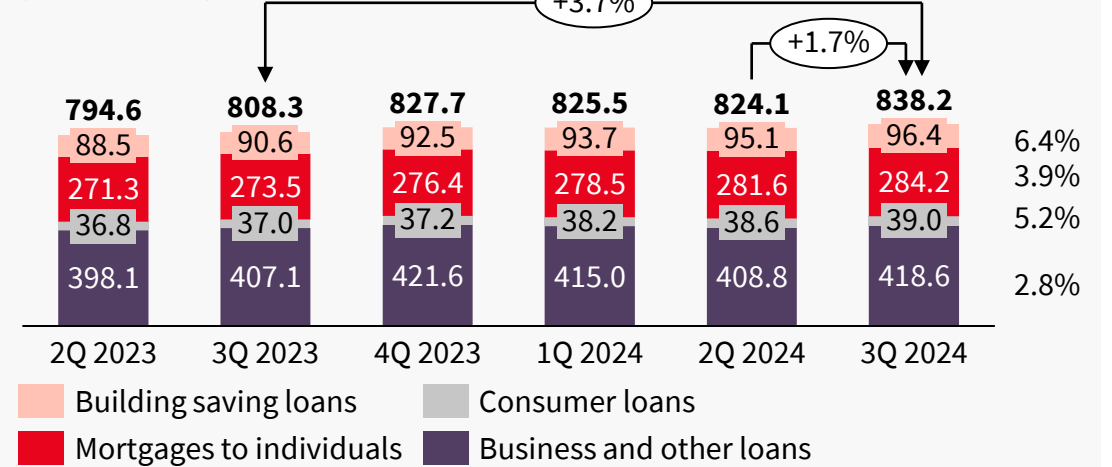
Sales volume of housing loans (KB mortgages + MPSS loans)
(CZK million)



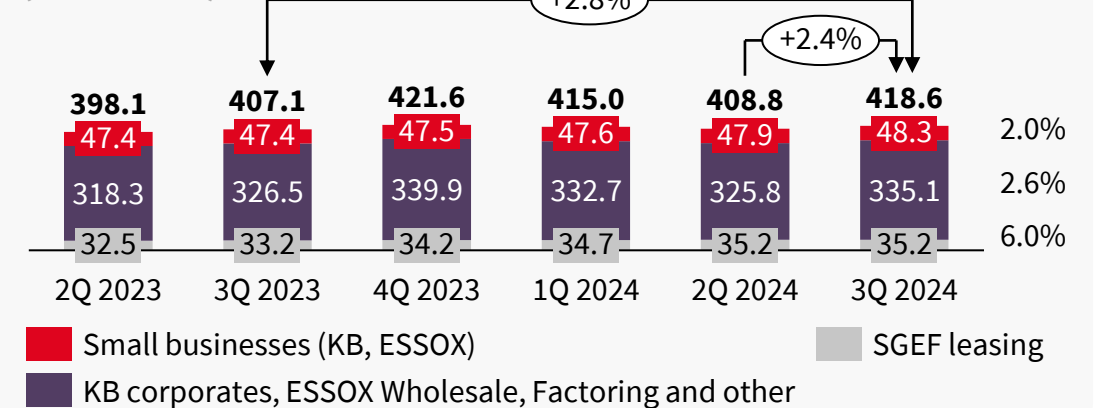
Business lending rebound in investment loans as well as working capital financing. Portfolio growth remains influenced by slow economy, bond financing, selective approach of KB

* Positive contribution from 3.5% YoY depreciation of CZK v. EUR represents 0.9% of total lending. Positive contribution from 0.6% QoQ depreciation of CZK v. EUR in Q3 2024 represents 0.2% of total loans


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



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



Selected corporate deals 3Q 2024

COLT CZ GROUP
Sellier & Bellot 

**Colt CZ Group SE
 Sellier & Bellot, a.s.**

Term and Revolving Credit
 Facilities

EUR 485,000,000

Coordinator, Mandated Lead
 Arranger, Lender, Agent,
 Security Agent

2024 Czech Republic

 **KKCG**

KKCG Financing a.s.

Reg S, Senior 7.75% p.a.
 Fixed Rate Secured Bonds
 Due July 2029

CZK 6,000,000,000

Bookrunner, Joint Lead Manager

2024 Czech Republic

CRA 


České Radiokomunikace a.s.

Syndicated Financing

CZK 5,000,000,000

Agent, Lender

2024 Czech Republic

 **MMN**
Jiřemice a Sotmy
 nemocnice s budoucností

MMN, a.s.

Revolving and Investment
 Municipal Loan

CZK 350,000,000

Sole Lender

2024 Czech Republic

Solar Stříbro s.r.o.

Investment Green Loan

EUR 7,000,000

Sole Lender

2024 Czech Republic

 **CRYTUR**

CRYTUR, spol. s r.o.

Investment Loan

EUR 7,480,000

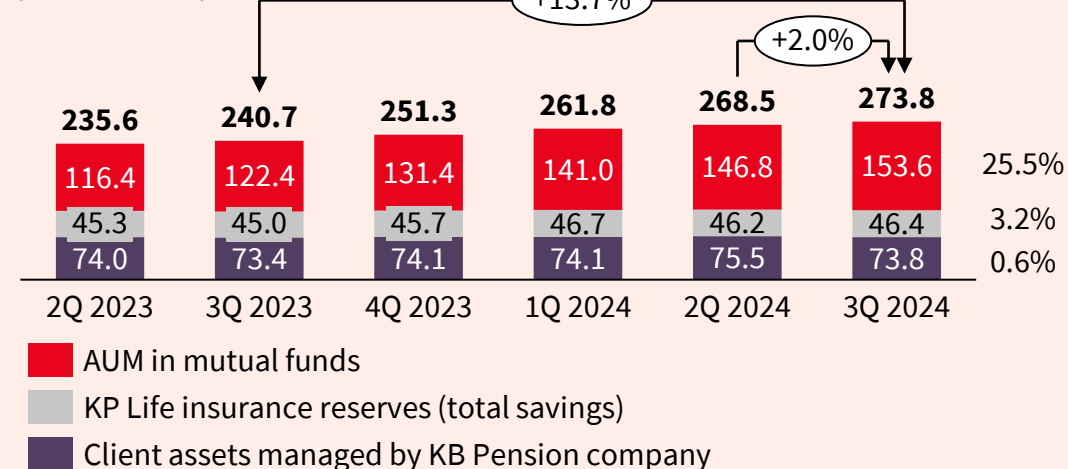
Sole Lender

2024 Czech Republic

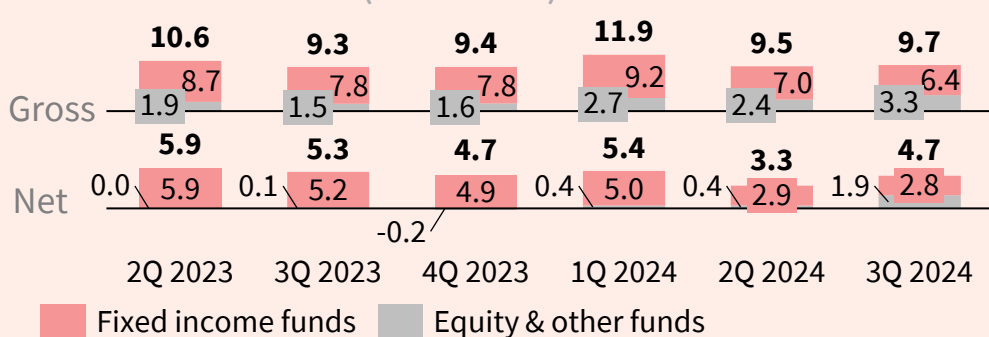
Client deposits +3.4%, Other AUM up +13.7%

Dynamic growth of managed clients' assets

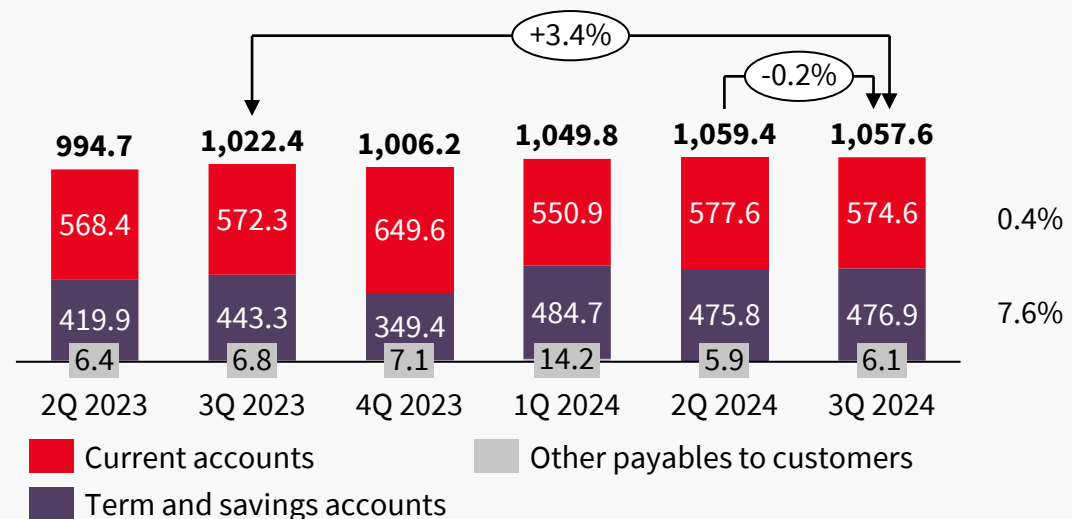
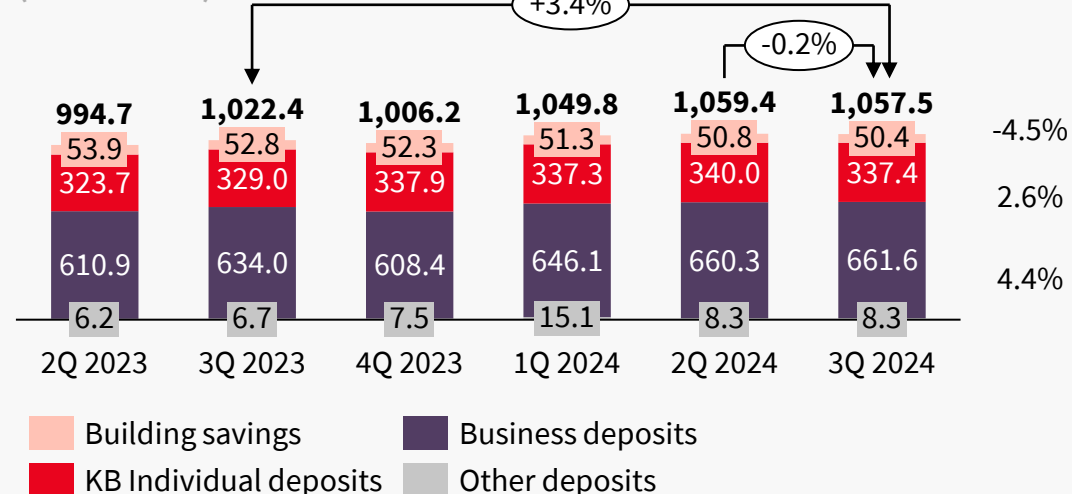
Non-deposit assets under management (CZK billion)



Sales of mutual funds (CZK billion)



Group deposits (excluding repo operations) (CZK billion)



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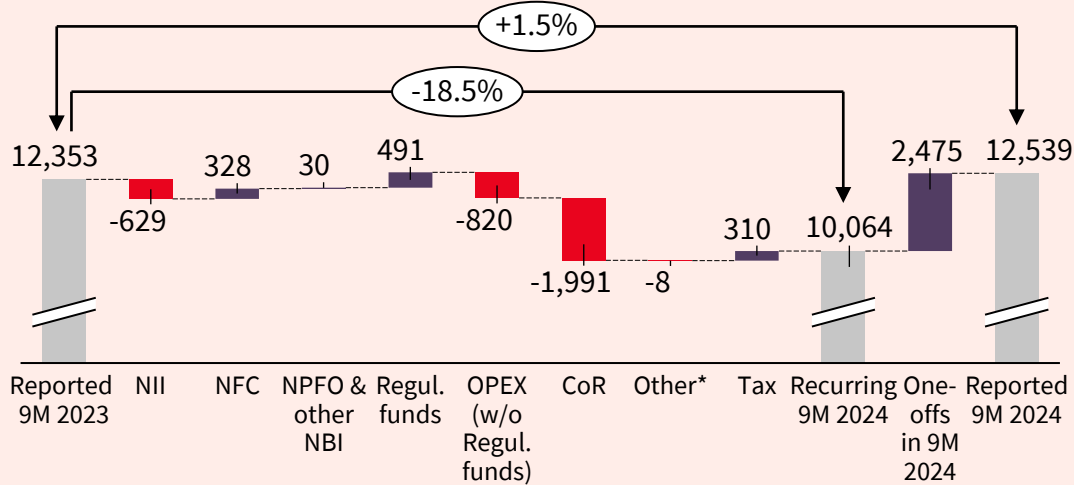
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Net profit improving even excluding one-off gain

Drivers for year-on-year change in attributable net profit (as of 30 September 2024)



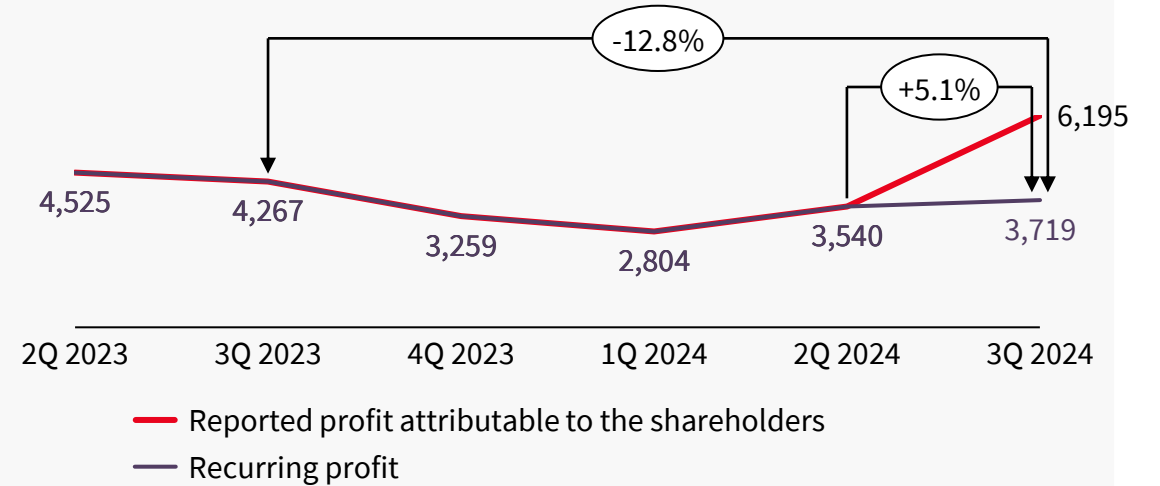
*Other includes: Income from share of associated companies, Net profit/(loss) on subsidiaries and associates, Net profits on other assets and Profit attributable to the Non-controlling owners

Profitability indicators for 9M 2024 (annualised)

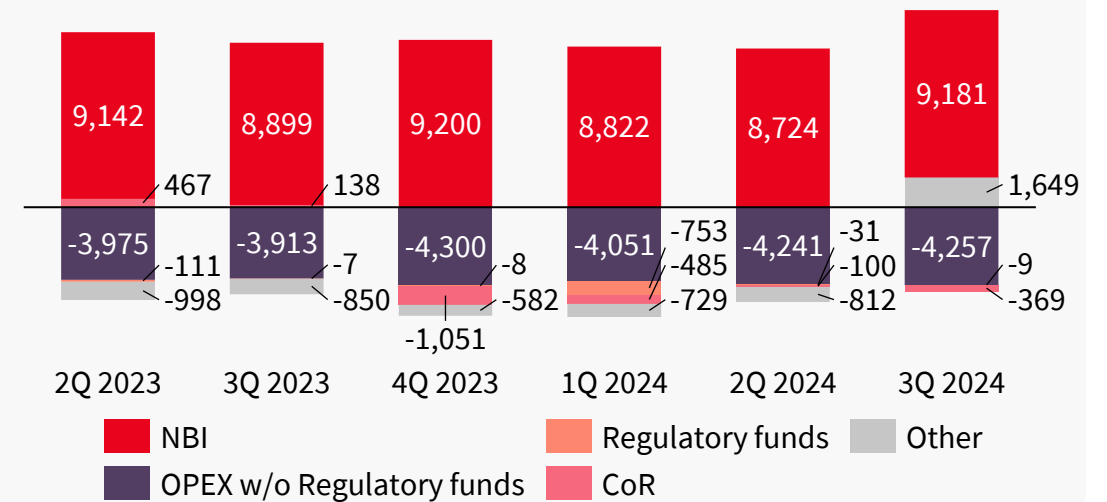
	Return on avg. equity (ROAE)	Return on avg. Tier 1 capital (RoT1)	Return on avg. tangible equity (ROTE)	Return on avg. assets (ROAA)
Reported	13.5%	16.7%	15.3%	1.1%
Recurring*	11.1%	13.7%	12.6%	0.9%

* Excluding one-off gain from sale of HQ building and assuming linear accrual of regulatory funds charges over the whole year (IFRIC 21 linearisation)

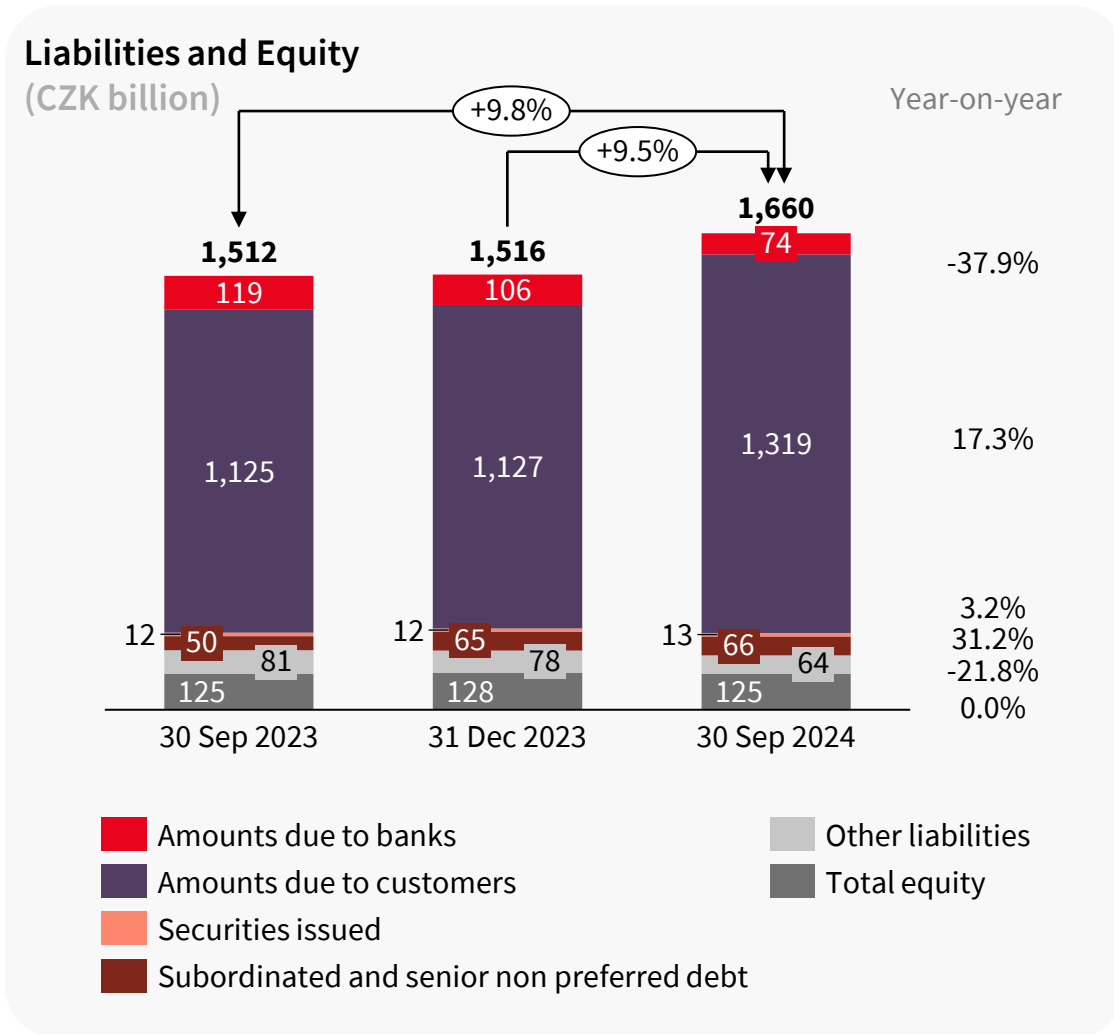
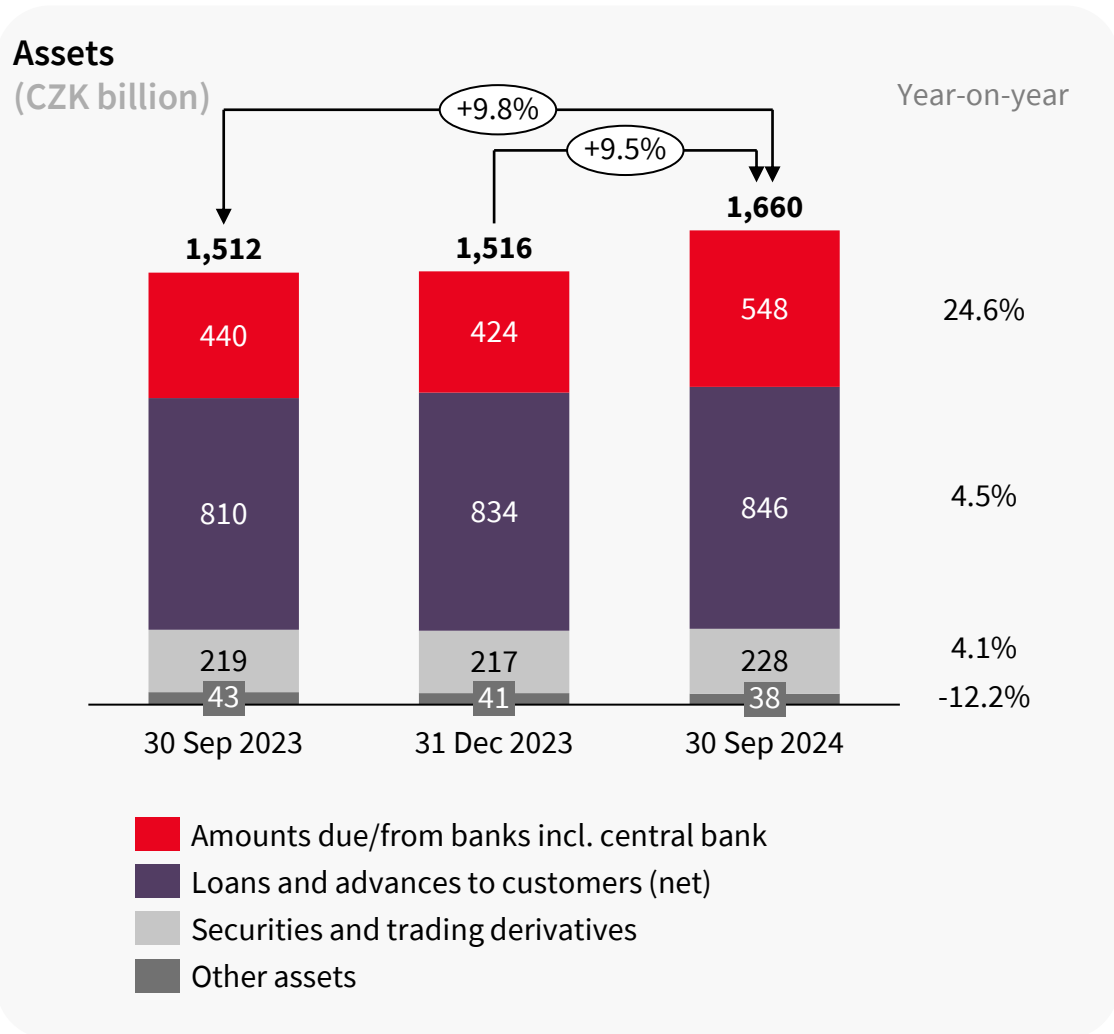
Development of quarterly net profit... (CZK million)



... and its drivers (CZK million)

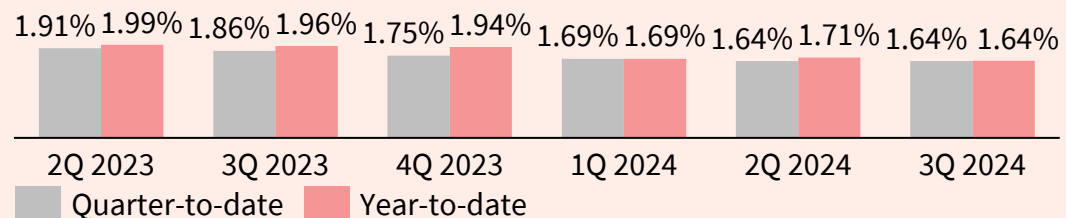


Balance sheet growth by 9.8% year-on-year



Lower deposit costs, stable lending spreads, effect of cost of MREL and mandatory reserves

Net interest margin (%)



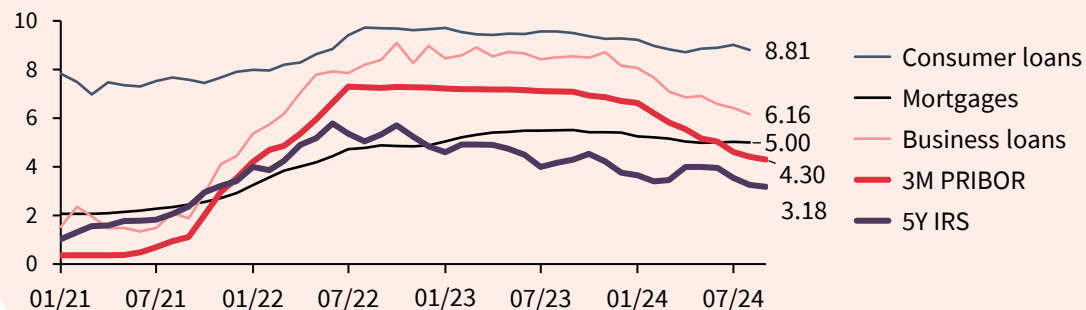
NII from deposits – decrease in average deposit costs ongoing since 2Q 2024

NII from loans – spreads stable in retail as well as corporate lending

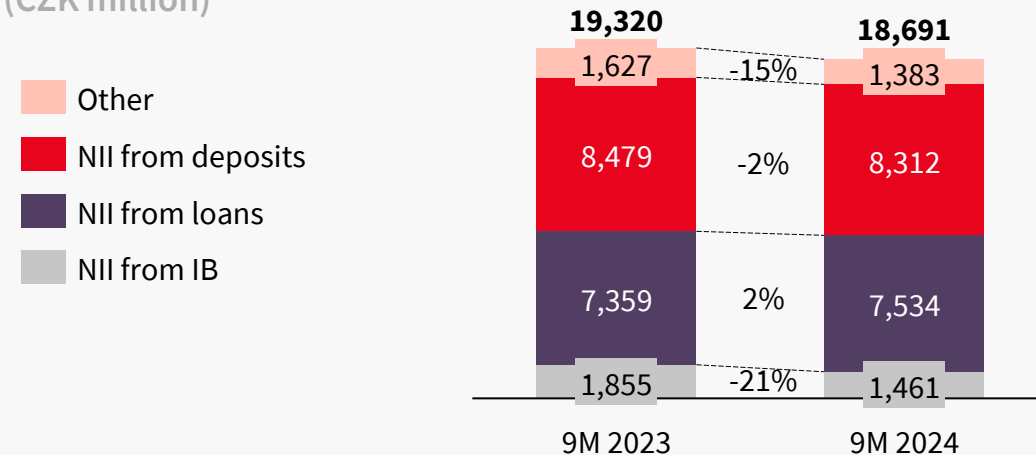
NII from Investment banking – contribution from deposits subsided with lower rates

Other NII – affected by cost of MREL, rates development, payment of dividends in May

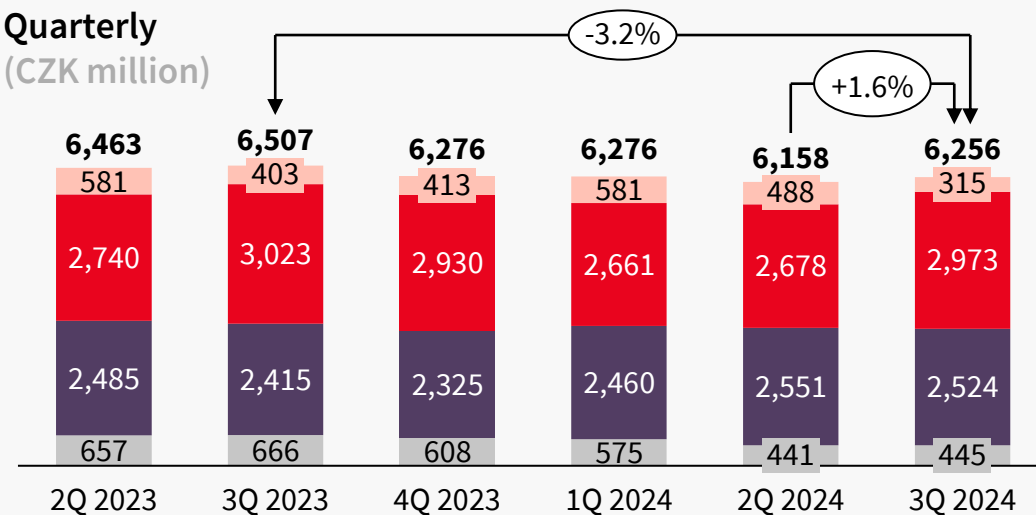
Average market rates on new CZK loans (% , until Aug/Sep 2024)



Year-to-date (CZK million)



Quarterly (CZK million)



Fee income growth driven by wealth management, services for corporates

Transaction fees

Increase driven mainly by continued dynamic growth in card payments.
Increasing trend also for other non-cash (out-of-branch) transaction categories

Deposit product fees

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

Loan fees

Slightly higher income from consumer and business loans offset by higher commissions paid for intermediation of retail loans

Fees from cross-selling

Better income mainly from mutual funds and insurance products

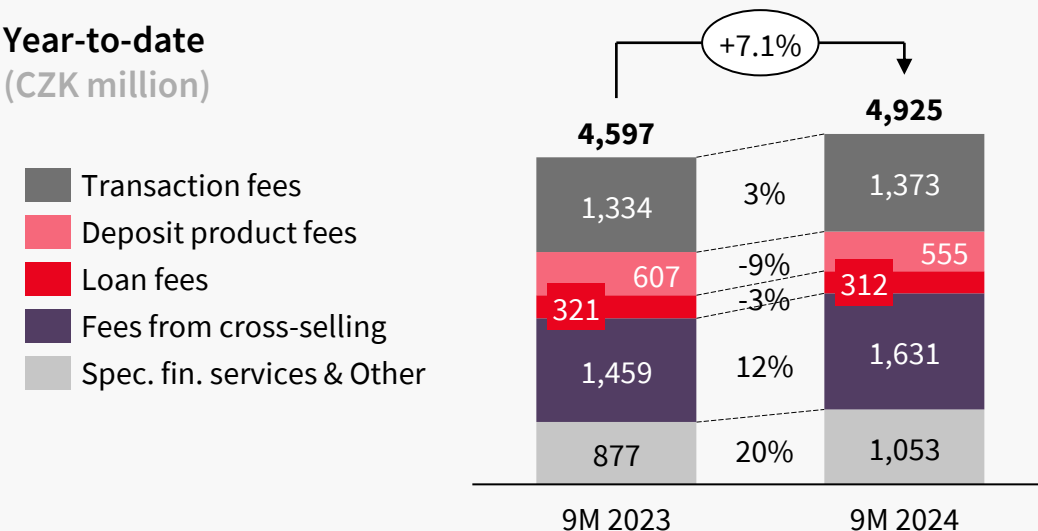
Specialised financial services and other fees

YoY better income from private banking, bond issuance, trade finance, custody and depository, asset management. Lower fees paid for received guarantees

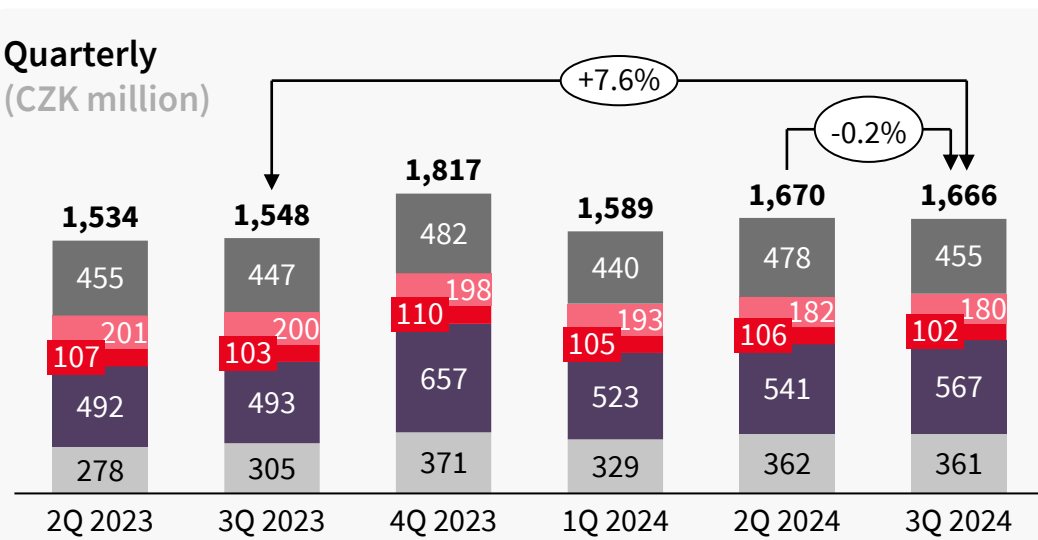
Insurance (KB Pojišťovna) Gross premium written (9M 2024)

- Life insurance +7.4% YoY to CZK 4,333 million
 - Of which Risk life insurance +13.1% to CZK 953 million
- Non-life insurance +18.1% YoY to CZK 931 million

Year-to-date
(CZK million)



Quarterly
(CZK million)



Solid result on improved activity in hedging, conversions

Capital markets

Some additional client flows and demand of exporters and importers for hedging generated in 3Q 2024 by CZK volatility and CNB rate cutting cycle

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

Net gains on FX from payments

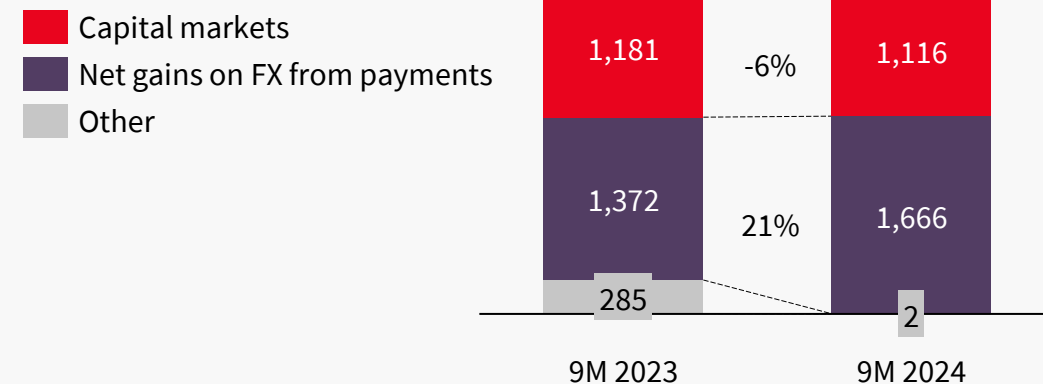
Solid growth on the back of increasing travelling / transaction activity, adjusted spreads

Other NPFO

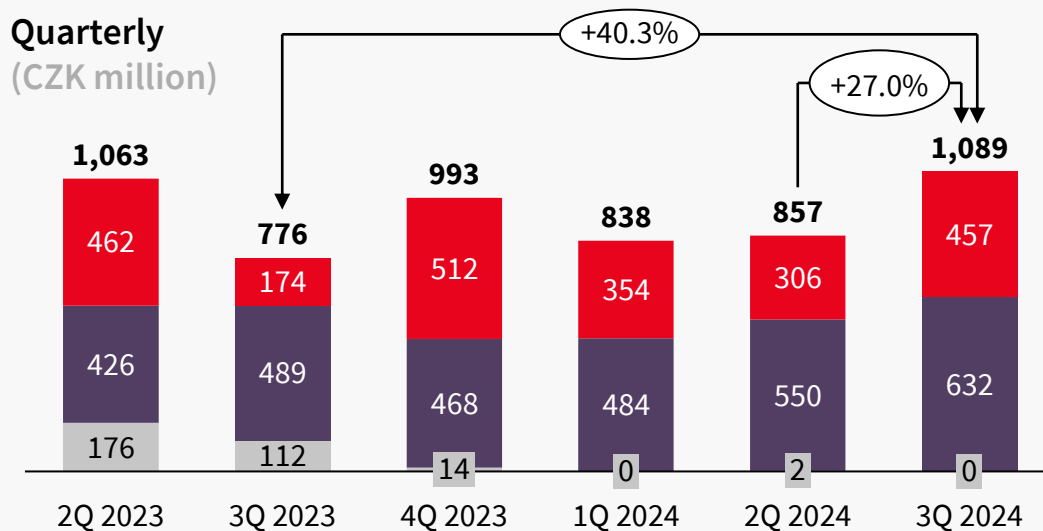
Comparison affected by sales of bonds from banking book in 2023

Net profit from financial operations

Year-to-date
(CZK million)



Quarterly
(CZK million)



Operating expenditures under control

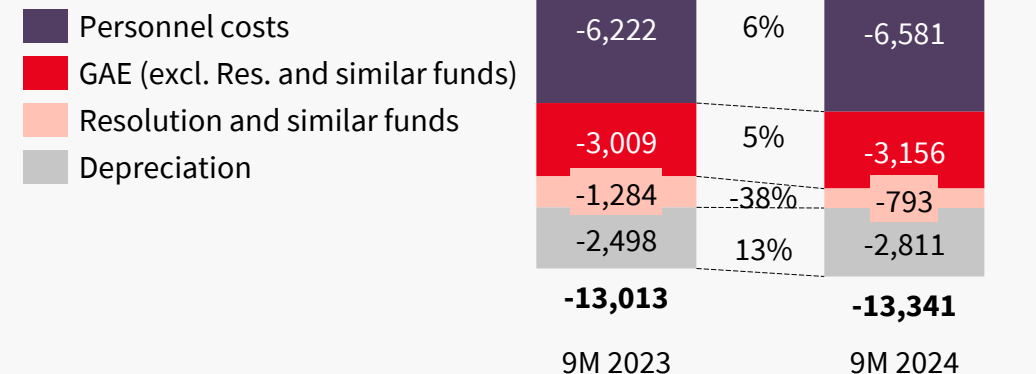
Personnel expenses – decrease in number of employees (-0.7% YoY to 7,487 in 9M 2024; -0.9% YoY to 7,414 in 3Q 2024; average FTE), as effect of simplification is partly offset by insourcing of IT and data experts

Administrative costs – slightly higher marketing costs, rebranding of KB Poradenství network, 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

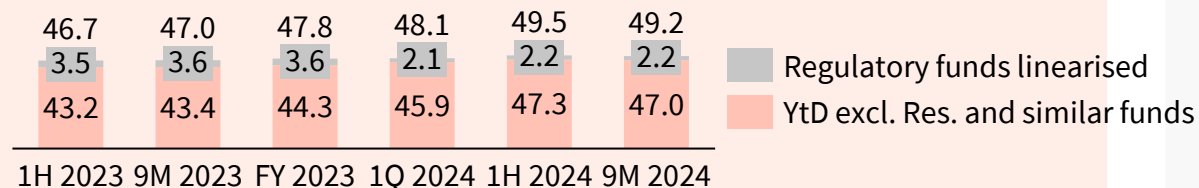
D&A – higher amortisation of intangible assets reflecting mainly digitalisation investments

Year-to-date
(CZK million)

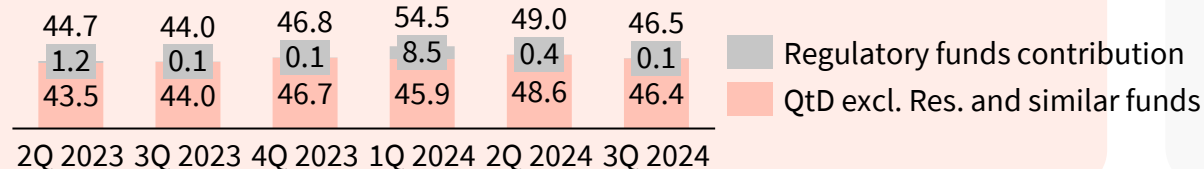


Cost to Income ratio (%)

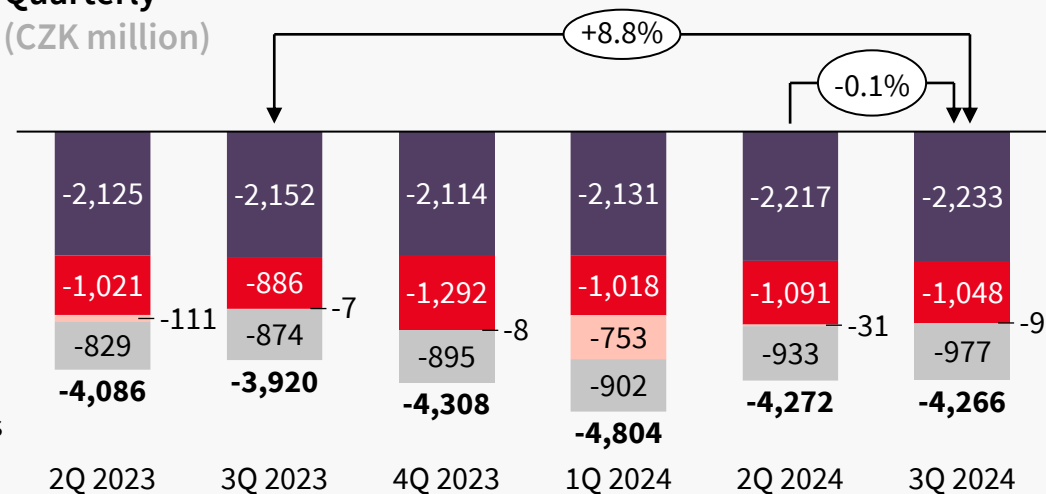
Year-to-date (IFRIC linearised)



Quarter-to-date (as reported)



Quarterly
(CZK million)



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3Q 2024 Asset quality

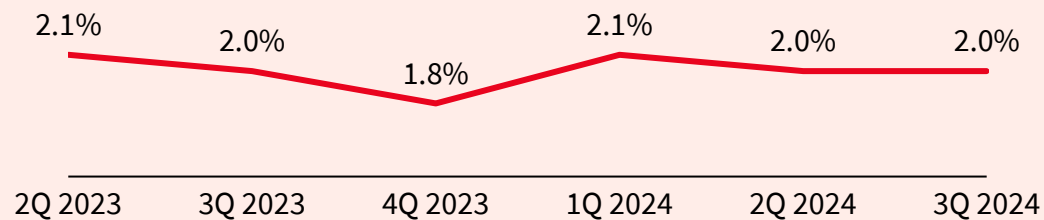
Loan portfolio up by 3.7% YoY and by 0.7% QoQ

QoQ stable Stage 2 share at 14.5%

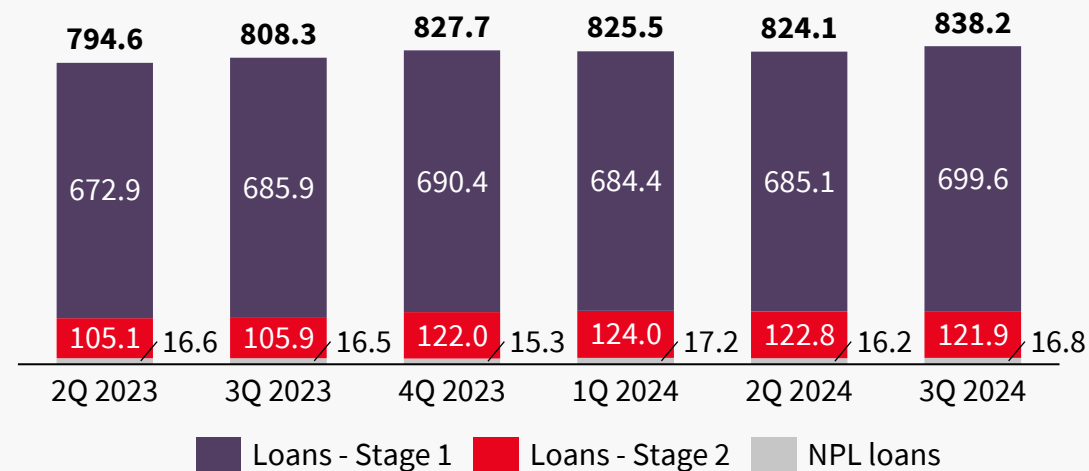
QoQ stable NPL share at 2.0% (vs. 2.0% in 2Q 2024)

QoQ stable NPL provision coverage ratio at 44.2% (vs. 43.1% in 2Q 2024)

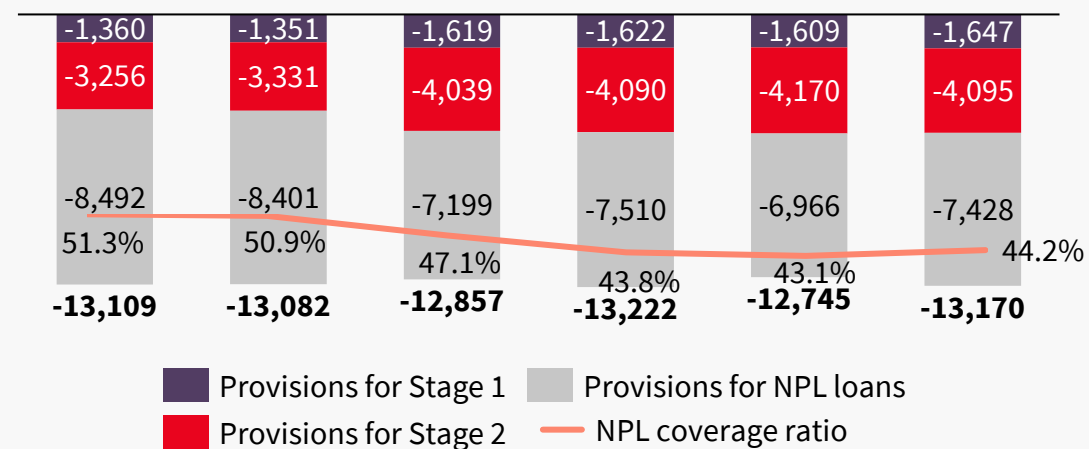
NPL ratio evolution



Group lending (CZK billion)



Provision coverage (CZK million)



3Q and 9M 2024 Cost of risk development

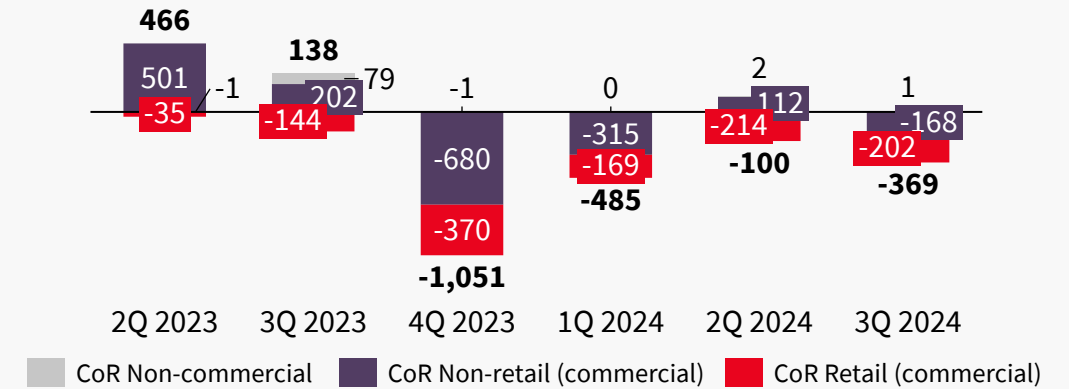
3Q 2024 CoR net creation at CZK 369 million

- CZK 168 million net creation on non-retail exposures driven by one material exposure newly in NPL
- CZK 202 million net creation on retail exposures driven by higher level of default intensity for small business and consumer lending portfolios

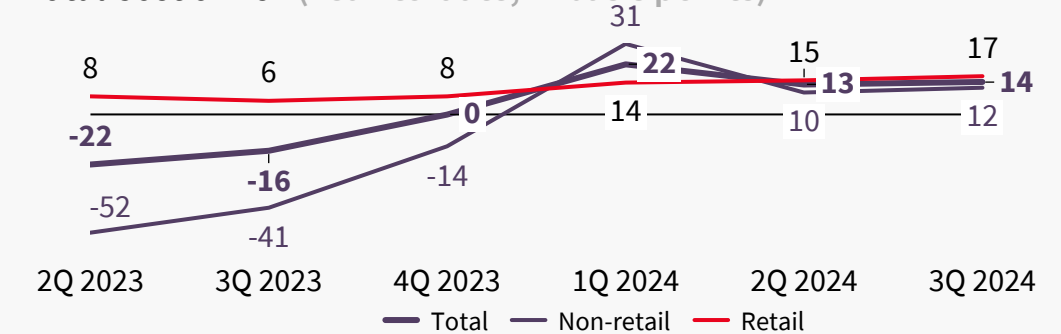
9M 2024 CoR at 14 bps

- Non-retail CoR at 12 bps driven by (i) CoR creation on a few watch-listed clients, (ii) higher inflow into NPL for the SME portfolio, (iii) creation on one NPL Large Corporate exposure in Q3, (iv) the successful resolution of a few corporate NPL exposures
- Retail CoR at 17 bps driven by (i) higher level of default intensity for consumer lending and small business portfolios, (ii) moderate ratings deterioration for the small business portfolio and (iii) regular updates of IFRS9 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 9M 2024 CoR

Segment and stage contribution to 9M 2024 CoR	14 bps
Non-retail NPL portfolio	2 bps
Retail NPL portfolio	2 bps
Non-retail performing portfolio (Stage 1 & 2)	4 bps
Retail performing portfolio (Stage 1 & 2)	6 bps

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Stable regulatory capital ratio safely above regulatory requirement

Total capital adequacy at 19.0% over the applicable Overall Capital Minimum of 16.4% effective from 1 July 2024 (due to decrease of CCyB by 50 bps and to increase by 50 bps as from 1 Jan 2025 due to introduction of systemic risk buffer requirement)

CET 1 ratio at 17.9% over the required 11.7% (minimum T1 at 13.7%) as from 1 July 24

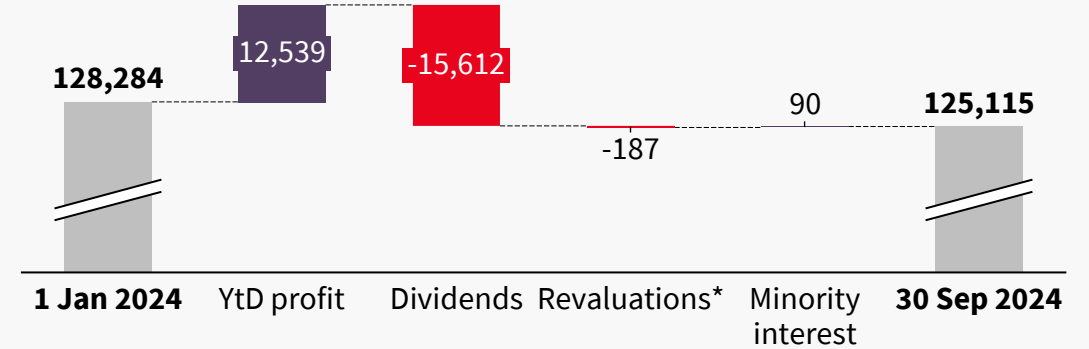
Tier 2 capital represented 1.2% of RWA (v. 2.6% allowed by regulation)

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

MREL adequacy at 29.9% vis-à-vis 21.2% MREL requirement, 26.95% total (MREL+CBR) requirement as of 30 September 2024 (increase by 50 bps planned from 1 January 2025 due to introduction of systemic risk buffer requirement)

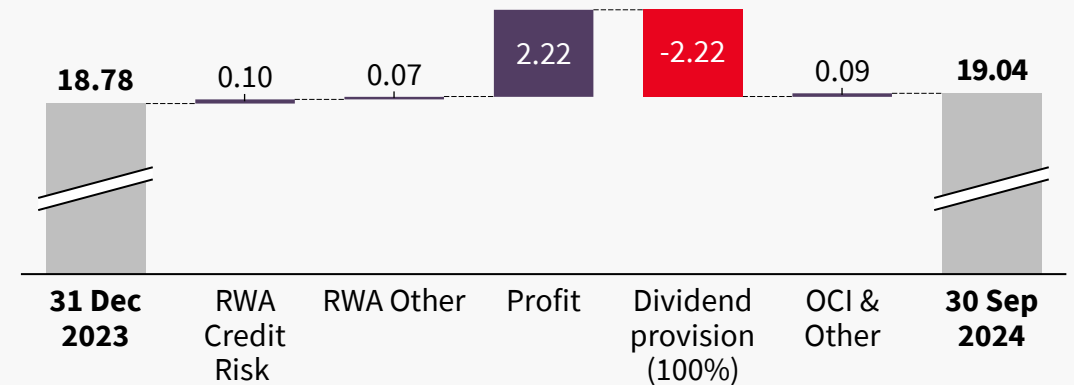
	30-Sep-23	31-Dec-23	30-Sep-24
Total capital adequacy	20.2%	18.8%	19.0%
Core Tier 1 ratio	19.6%	17.7%	17.9%
Total capital (CZK billion)	106.5	105.9	106.4
CET1 capital (CZK billion)	103.6	99.7	99.9
Total RWA (CZK billion)	527.6	563.9	558.7
Credit RWA (CZK billion)	433.7	452.3	448.7
RWA / Total assets	34.9%	37.2%	33.7%

Contributions to shareholders' equity in 9M 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 9M 2024 (%)



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Assumptions and outlook for 2024

The text below updates and replaces outlook for 2024 first presented alongside release of KB's full year 2023 results on 8 February 2024 and updated with 1st quarter 2024 results on 3 May 2024 and with 2nd quarter results on 1 August 2024. 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 grow marginally in 2023. A gradual recovery in household consumption should be underpinned by renewed growth in real wages.
- Inflation to oscillate around CNB's 2% target. CNB's repo rate expected to fall to 3.75% by the end of 2024

Banking market outlook

- Lending market to grow at a mid-single-digit pace, both in retail and corporate segments, with relatively faster unsecured consumer lending
- Bank deposits market should grow at mid-single-digits pace overall, slower year on year due to recovery in consumption

KB business outlook

- Group's lending should grow at mid-single-digit rate. Housing loans should grow at mid-single-digits supported by lower interest rates. Consumer lending to increase at mid-single-digits. Corporate lending should expand at a low- to mid-single digit rate
- Total deposits expected to expand at mid- to high- single-digit pace overall. Current account volumes to start recovering
- Implementation of KB 2025 strategy, accelerating migration of retail clients, gradual refocusing of development capacities to new digital bank for corporate clients, further centralisation of operating and business functions across KB Group

KB financial outlook

- Revenues should improve at a low-single-digit rate compared to 2023 level, with positive contribution from NFC and NPFO
- OPEX to grow at a low-single-digit rate. Continuing optimisation of operations, increase in average salaries by 4.5%, lower contributions to Resolution and Deposit Insurance funds, growing amortisation charge reflecting digitalisation investments
- Risk profile in 2024 to be influenced by well identified positive and negative factors, cost of risk for the full year 2024 expected to remain significantly below the expected 20-30 bps through-the-cycle range
- Extraordinary income from sale of VN42 subsidiary booked in 3Q 2024

Potential risks

- Further escalation of war in Ukraine; Shocks in external demand, supply chains, interest or FX rates, monetary or fiscal policy

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Delivering results in the transformative journey, #KB2025



New Digital Bank - Fundamentally simplified and digitalised new client proposition based on a completely new technology stack

- Retail clients onboarding and migration to the New Digital Bank is full speed. **A total of 717,000 users enrolled** in the NDB as of 30 September 2024
- Total digital sales ratio (in Individuals segment) at 54%, including 48% share of end-to-end digital sales.



One Mortgage Factory - Single unified mortgage loan processing hub for KB and Modrá pyramida

- Launch of a single unified hub for mortgages (90% of the KB mortgage portfolio migrated) unlocking further operational synergies (enhancing efficiency of product development and streamlining portfolio administration)



OneGroup – Initiative to leverage resources and skills and create synergies across KB Group

- Launch of tied agent distribution network (KB Poradenství) within KB Retail
- Centralization of HQ teams of subsidiaries into KB



Sustainability – Attaining a leadership position in sustainability on the Czech financial market and within the Société Générale Group

- Scope 1+2 emissions in 2023 down by 59.3% compared to 2019, at 9.4 kg per client; KB rated at AA in MSCI ESG rating, S&P Global CSA Score 54, FTSE4Good score 4



Real estate optimisation – enhancing collaboration and innovation by bringing KB Group's teams together from multiple locations into a state-of-the-art centre in Stodůlky. Sale of VN42 subsidiary owning the historic HQ building at Václavské náměstí 42 to the City of Prague

Updated financial targets for 2025

- Revenue growth expected to accelerate in 2025 with growing business volumes, improved functionalities of the New Digital Bank for retail clients as well as an increasing sales activity allowed by gradual relief of distribution capacity from migration assistance. To be partly offset by the negative impact on revenues from the requirement for non-remunerated mandatory reserves newly increased with effect from 2025
- Operating expenditures in 2025 will not increase in comparison with 2024 in spite of higher personnel costs and amortisation charge thanks to efficiencies generated by the ongoing transformation, including lower number of employees. In 2025, a lower Resolution Fund charge is also expected
- “Windfall tax“ at incremental 60% rate imposed in 2023-2025. Corporate income tax at 21% since 2024
- Growth of risk-weighted-assets to be kept at optimum pace from the perspective of creating shareholder value. Volume and structure of capital to be further managed at the level surely and safely meeting actual and foreseen regulatory requirements
- Key risks may include worsening of economic development, unexpected further increase in regulatory requirements and bank levies, adverse competitive dynamics

	2019	2023	9M 2024	CURRENT 2025 EXPECTATION	
COST-TO-INCOME *	45.8%	47.8%	49.2%**	~43-44%	<ul style="list-style-type: none"> ▪ Achievement of initial targets as presented in 2020 postponed in recognition of unforeseen headwinds ▪ Updated 2025 ROE target assuming cost of risk around 15 bps
RETURN ON EQUITY *	14.5%	12.7%	11.2%**	~13-14%	

* KB Group

** IFRIC linearised, excluding one-off gain from sale of HQ building in 2024

Agenda

Highlights as of 30 September 2024

Macroeconomic environment

Business performance

Financial performance

Asset quality and cost of risk

Capital

Outlook for 2024

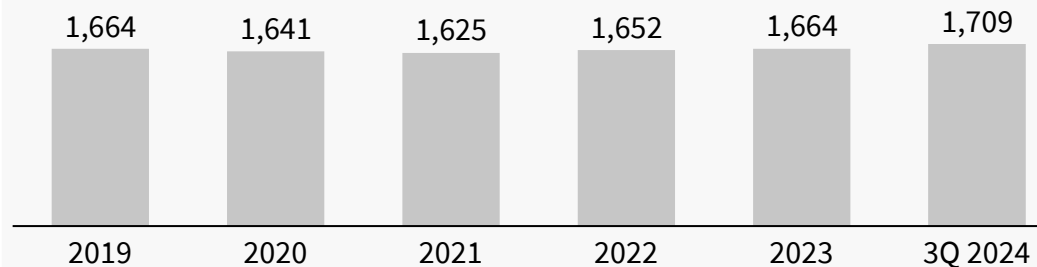
Transformation journey and updated 2025 outlook

Appendix

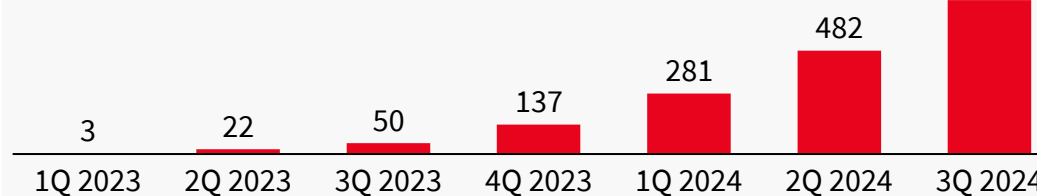
Number of clients and distribution network

	30-Sep-23	30-Sep-24	YoY
Number of clients			
KB Group's clients	2,218,000	2,184,000	-34,000
Komerční banka	1,665,000	1,709,000	44,000
– Individual clients	1,421,000	1,467,000	46,000
– New Digital Bank users	50,000	717,000	668,000
– Internet banking clients	1,539,000	1,620,000	81,000
– Mobile banking clients	1,221,000	1,457,000	235,000
Modrá pyramida	438,000	399,000	-40,000
KB Penzijní společnost	482,000	431,000	-51,000
ESSOX (Group)	132,000	112,000	-19,000
Distribution network			
KB Retail branches	212	207	-5
KB Poradenství outlets	n.a.	187	n.a.
SGEF branches	9	9	0
ATMs (KB network)	821	791	-30
of which deposit-taking	521	498	-23
of which contactless	679	791	112
ATMs (Total shared network)	2,012	1,980	-32
Number of active debit cards	1,499,000	1,577,000	78,000
Number of active credit cards	212,000	226,000	14,000

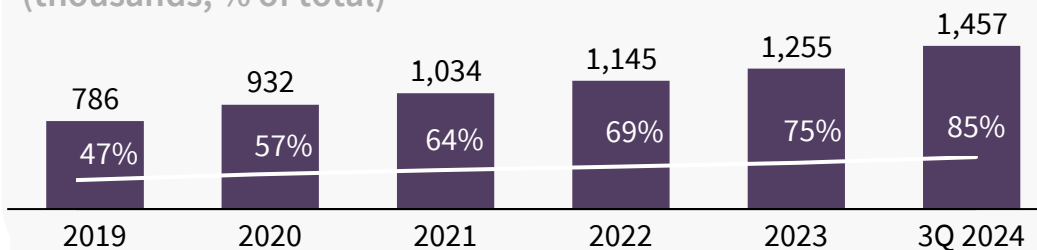
Number of bank clients (thousands, CZ)



KB New Digital Bank users (thousands)



KB Mobile banking clients (thousands, % of total)



Income statement – reported

(CZK million, unaudited)	Year-to-date			Quarter-to-date				
	9M 2023	9M 2024	YoY	3Q 2023	2Q 2024	3Q 2024	YoY	QoQ
Net interest income	19,320	18,691	-3.3%	6,507	6,158	6,256	-3.9%	1.6%
Net fee & commission income	4,597	4,925	7.1%	1,548	1,670	1,666	7.6%	-0.2%
Net profit of financial operations	2,839	2,783	-2.0%	776	857	1,089	40.3%	27.1%
Dividend and other income	243	329	35.4%	69	39	170	>100%	>100%
Net banking income	26,999	26,728	-1.0%	8,899	8,724	9,181	3.2%	5.2%
Personnel expenses	-6,222	-6,581	5.8%	-2,152	-2,217	-2,233	3.8%	0.7%
General admin. expenses (excl. regulatory funds)	-3,009	-3,156	4.9%	-886	-1,091	-1,048	18.3%	-3.9%
Resolution and similar funds	-1,284	-793	-38.2%	-7	-31	-9	28.6%	-71.0%
Depreciation, amortisation and impairment of operating assets	-2,498	-2,811	12.5%	-874	-933	-977	11.8%	4.7%
Total operating expenses	-13,013	-13,342	2.5%	-3,920	-4,272	-4,266	8.8%	-0.1%
Operating profit	13,986	13,385	-4.3%	4,979	4,453	4,915	-1.3%	10.4%
Cost of risk	1,037	-954	+/-	138	-100	-369	+/-	>100%
Net operating income	15,024	12,431	-17.3%	5,118	4,352	4,546	-11.2%	4.5%
Income from share of associated companies	208	191	-8.2%	81	63	58	-28.4%	-7.9%
Net profit/(loss) on subsidiaries and associates	0	-54	n.a.	0	-11	0	n.a.	n.a.
Net profits on other assets	-6	2,368	+/-	1	-3	2,401	>100%	+/-
Profit before income taxes	15,225	14,937	-1.9%	5,199	4,402	7,005	34.7%	59.1%
Income taxes	-2,693	-2,296	-14.7%	-861	-808	-819	-4.9%	1.4%
Net profit	12,532	12,641	0.9%	4,338	3,594	6,186	42.6%	72.1%
Profit attributable to the Non-controlling owners	179	102	-43.0%	72	54	-8	+/-	+/-
Profit attributable to the Group's equity holders	12,353	12,539	1.5%	4,267	3,540	6,195	45.2%	75.0%

Income statement – recurring*

(CZK million, unaudited)	Year-to-date			Quarter-to-date				
	9M 2023	9M 2024	YoY	3Q 2023	2Q 2024	3Q 2024	YoY	QoQ
Net interest income	19,320	18,691	-3.3%	6,507	6,158	6,256	-3.9%	1.6%
Net fee & commission income	4,597	4,925	7.1%	1,548	1,670	1,666	7.6%	-0.2%
Net profit of financial operations	2,839	2,783	-2.0%	776	857	1,089	40.3%	27.1%
Dividend and other income	243	329	35.4%	69	39	170	>100%	>100%
Net banking income	26,999	26,728	-1.0%	8,899	8,724	9,181	3.2%	5.2%
Personnel expenses	-6,222	-6,581	5.8%	-2,152	-2,217	-2,233	3.8%	0.7%
General admin. expenses (excl. regulatory funds)	-3,009	-3,156	4.9%	-886	-1,091	-1,048	18.3%	-3.9%
Resolution and similar funds	-1,284	-793	-38.2%	-7	-31	-9	28.6%	-71.0%
Depreciation, amortisation and impairment of operating assets	-2,498	-2,811	12.5%	-874	-933	-977	11.8%	4.7%
Total operating expenses	-13,013	-13,342	2.5%	-3,920	-4,272	-4,266	8.8%	-0.1%
Operating profit	13,986	13,385	-4.3%	4,979	4,453	4,915	-1.3%	10.4%
Cost of risk	1,037	-954	+/-	138	-100	-369	+/-	>100%
Net operating income	15,024	12,431	-17.3%	5,118	4,352	4,546	-11.2%	4.5%
Income from share of associated companies	208	191	-8.2%	81	63	58	-28.4%	-7.9%
Net profit/(loss) on subsidiaries and associates	0	-54	n.a.	0	-11	0	n.a.	n.a.
Net profits on other assets	-6	-19	>100%	1	-3	14	>100%	+/-
Profit before income taxes	15,225	12,550	-17.6%	5,199	4,402	4,617	-11.2%	4.9%
Income taxes	-2,693	-2,383	-11.5%	-861	-808	-906	5.2%	12.1%
Net profit	12,532	10,167	-18.9%	4,338	3,594	3,711	-14.5%	3.3%
Profit attributable to the Non-controlling owners	179	102	-43.0%	72	54	-8	+/-	+/-
Profit attributable to the Group's equity holders	12,353	10,064	-18.5%	4,267	3,540	3,719	-12.8%	5.1%

* 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)	30-Sep-23	31-Dec-23	30-Sep-24	YoY rel.	YoY abs.	Ytd rel.	Ytd abs.
Assets	1,512,109	1,516,302	1,659,905	9.8%	147,796	9.5%	143,603
Cash and current balances with central bank	11,590	12,835	24,313	>100%	12,723	89.4%	11,478
Loans and advances to banks	428,191	411,644	523,457	22.2%	95,266	27.2%	111,813
Loans and advances to customers (net)	810,314	833,542	846,394	4.5%	36,080	1.5%	12,852
Securities and trading derivatives	218,718	217,484	227,713	4.1%	8,995	4.7%	10,229
Other assets	43,296	40,798	38,028	-12.2%	-5,268	-6.8%	-2,770
Liabilities and shareholders' equity	1,512,109	1,516,302	1,659,905	9.8%	147,796	9.5%	143,603
Amounts due to banks	118,659	105,694	73,681	-37.9%	-44,978	-30.3%	-32,013
Amounts due to customers	1,124,553	1,127,228	1,319,047	17.3%	194,494	17.0%	191,819
Securities issued	12,246	12,431	12,634	3.2%	388	1.6%	203
Subordinated and senior non preferred debt	50,083	64,560	65,723	31.2%	15,640	1.8%	1,163
Other liabilities	81,460	78,106	63,706	-21.8%	-17,754	-18.4%	-14,400
Total equity	125,108	128,284	125,115	0.0%	7	-2.5%	-3,169
o/w Minority equity	3,195	3,226	3,317	3.8%	122	2.8%	91

Capital & profitability indicators

(year-to-date, IFRS 9)	Reported			Recurring*	
	30-Sep-23	31-Dec-23	30-Sep-24	30-Sep-23	30-Sep-24
Capital adequacy	20.2%	18.8%	19.0%		
Tier 1 ratio = Core Tier 1 ratio	19.6%	17.7%	17.9%		
Risk weighted assets for credit risk (CZK billion)	433.7	452.3	448.7		
Net interest margin, annualised	2.0%	1.9%	1.6%		
Loan (net) / deposit ratio (excl. repo with clients)	79.3%	82.8%	80.0%		
Cost / income ratio	48.2%	47.8%	49.9%	47.0%	49.2%
Return on average equity (ROAE), annualised	13.5%	12.7%	13.5%	13.8%	11.1%
Return on average Tier 1 capital	16.3%	15.7%	16.7%	16.6%	13.7%
Return on average tangible equity (ROTE)	15.1%	14.2%	15.3%	15.5%	12.6%
Return on average assets (ROAA), annualised	1.2%	1.1%	1.1%	1.2%	0.9%
Earnings per share (CZK), annualised	87	83	89	89	72
Average number of employees during the period	7,541	7,551	7,487		

* Excluding one-off gain from sale of HQ building and assuming linear accrual of regulatory funds charges over the whole year (IFRIC 21 linearisation)

Business performance of subsidiaries (1/2)

	9M 2023	9M 2024	YoY
Modrá pyramida (100%)			
<i>building savings & loans company</i>			
Volume of new loans (CZK million)	7,541	9,308	23%
Volume of total loans (gross, CZK million)	90,607	96,376	6%
Volume of deposits (CZK million)	52,759	50,377	-5%
Number of clients	437,706	398,571	-9%
Average number of FTEs	462	571	24%
KB Penzijní společnost (100%)			
<i>manager of pension funds</i>			
Number of new contracts	32,831	20,982	-36%
Number of clients	482,025	431,251	-11%
Assets under management (CZK million)	73,358	73,816	1%
of which in Transformed fund	53,094	46,860	-12%
Average number of FTEs	51	47	-8%
ESOX (50.93%)			
<i>non-bank consumer lender and car financing company</i>			
Volume of total loans (gross, CZK million)	20,871	21,382	2%
Number of active clients	131,857	112,428	-15%
Average number of FTEs	349	333	-5%

Business performance of subsidiaries (2/2)

	9M 2023	9M 2024	YoY
Factoring KB (100%)			
<i>factoring company</i>			
Factoring turnover (CZK million)	53,856	54,064	0.4%
Volume of total financing (gross, CZK million)	8,977	10,060	12%
Average number of FTEs	14	1*	-93%
KB Pojišťovna (49%)			
<i>universal insurance company</i>			
Volume of technical reserves - Savings (CZK million)	45,022	46,445	3%
Gross written premium (CZK million)	4,824	5,263	9%
of which in life insurance	4,036	4,333	7%
of which in non-life insurance	788	931	18%
Average number of FTEs	270	283	5%
SGEF Czech Republic (50.1%)			
<i>provider of asset-backed financing in Czechia and Slovakia</i>			
Volume of new financing (CZK million)	11,614	11,112	-4%
Volume of total financing (gross, CZK million)	33,241	35,230	6%
Average number of FTEs	141	143	1%

* 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% + 5.75% = 26.95% (as of 30 September 2024)

To be increased by 50 bps from 1 January 2025 (introduction of Systemic risk buffer requirement)

Volume of Senior Non-Preferred Loans EUR 2.4 billion

Volume of Tier 2 capital EUR 0.2 billion

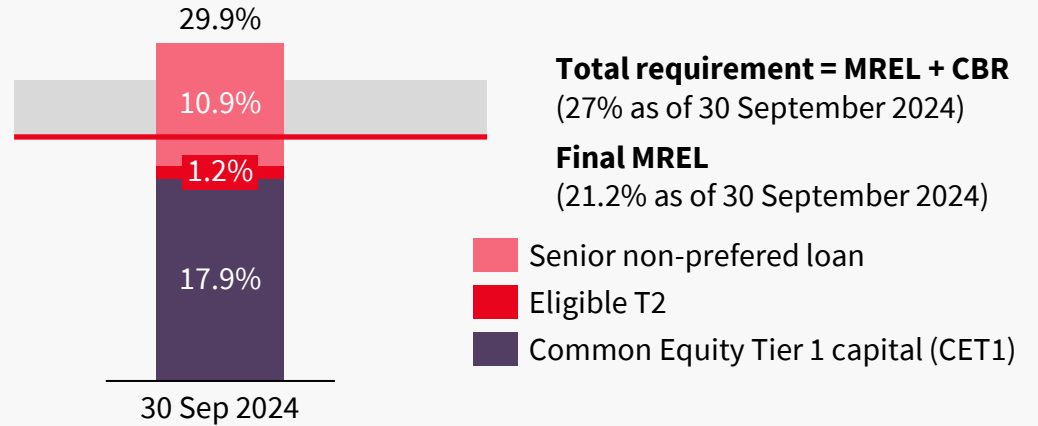
Regulatory capital requirements as announced by Czech National Bank

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%
Pillar 2	2.60%	2.60%	2.60%	2.60%
Total capital requirement	17.10%	16.85%	16.35%	16.85%
Core Tier 1 requirement	12.46%	12.21%	11.71%	12.21%
Tier 1 requirement	14.45%	14.20%	13.70%	14.20%
SREP (own funds + Pilar 2)	10.60%	10.60%	10.60%	10.60%

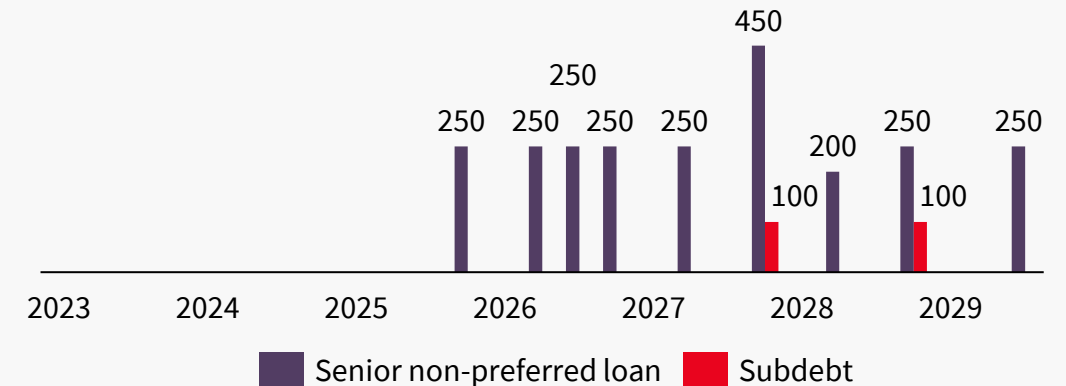
* on Czech exposures

* 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

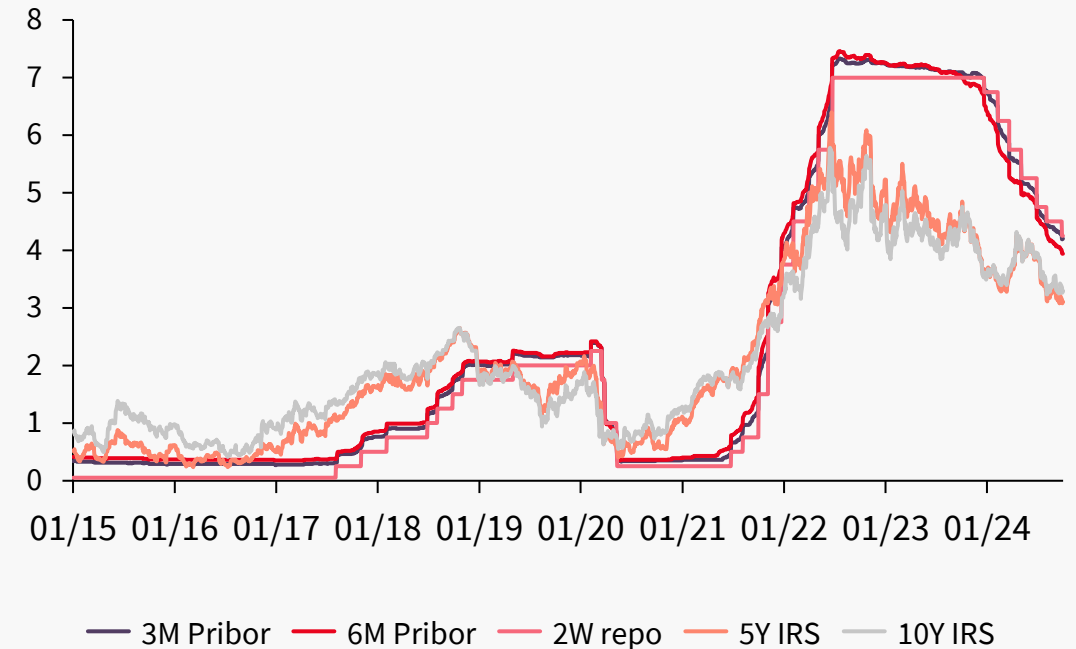
Macroeconomic Indicators	2022	2023	2024*	2025*	2026*
Real GDP (% , average)	2.9	0.0	0.8	1.5	2.2
Household consumption (% , average)	0.5	-2.9	1.7	2.3	2.6
Inflation (% , average)	15.1	10.7	2.5	1.8	2.0
Unemployment (% , av., ILO meth.)	2.2	2.6	2.6	2.6	2.5
M2 (% , average)	5.3	7.4	6.7	3.7	4.3
3M PRIBOR (% , average)	6.3	7.1	5.1	3.3	3.3

Potential of the market **	2022	2023	2024*	2025*	2026*
Loans / GDP (year-end)	57.8	57.1	57.0	58.2	59.0
Deposits / GDP (year-end)	83.1	87.9	88.3	89.3	89.2
Real estate loans / GDP (year-end)	23.7	22.8	22.8	23.4	23.6
Household loans / GDP (year-end)	29.0	28.2	28.4	29.1	29.5
Corporate loans / GDP (year-end)	28.7	29.0	28.7	29.0	29.5

* KB estimate; ** Banking sector

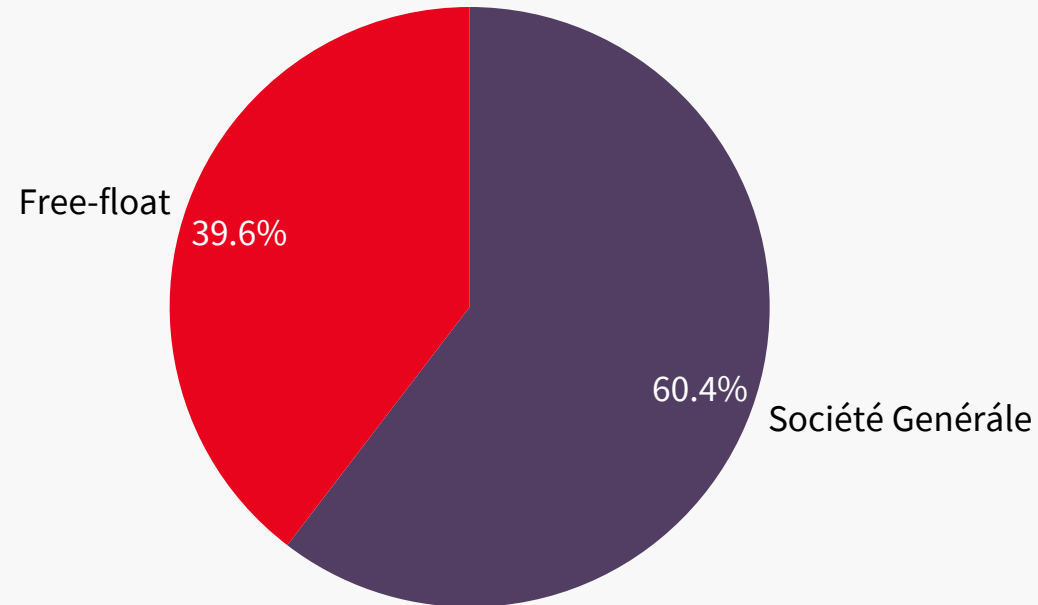
Interest rates evolution

For the period 1 Jan 2015 – 30 September 2024



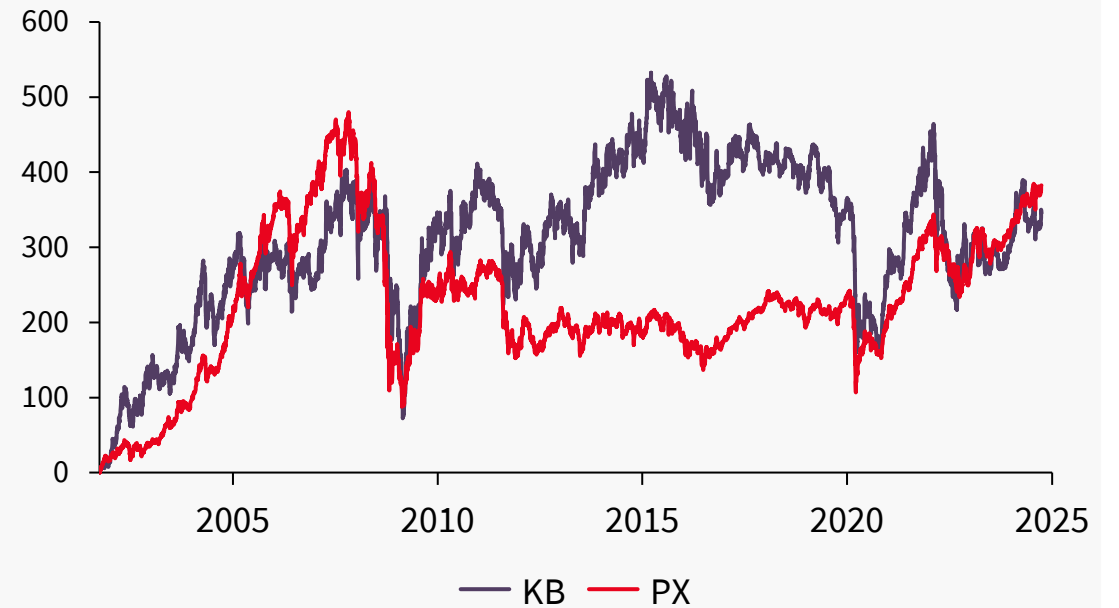
KB - #1 listed Czech bank

Shareholder structure

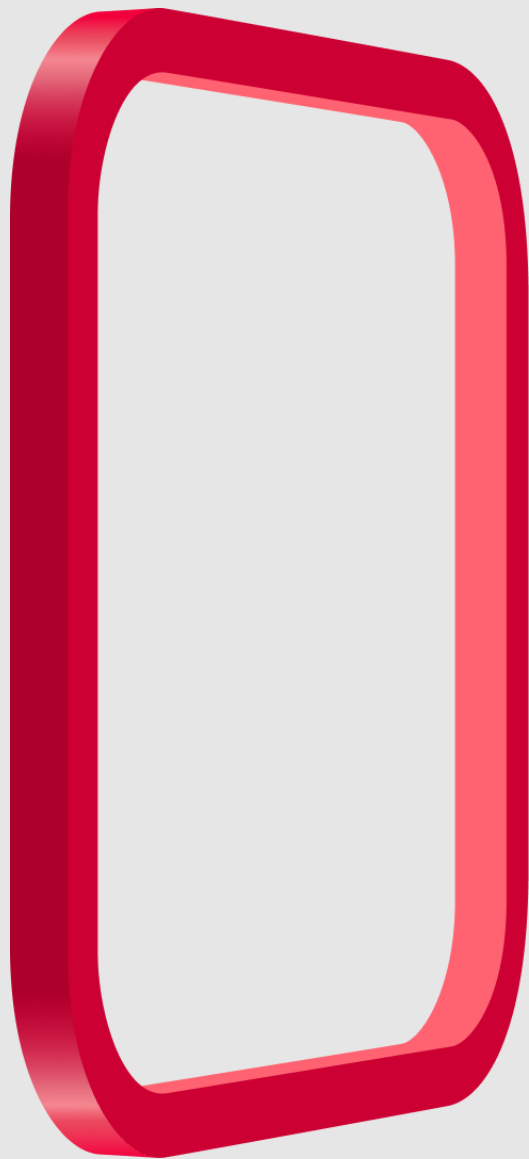


Development of KB share price and PX index

(1 January 2001 – 30 September 2024)



- The number of shareholders comprised 75,927 corporate entities and private individuals as of 30 September 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



Investor relations

Komerční banka, a.s.

Na Příkopě 33, 114 07 Prague 1

Email: investor_relations@kb.cz

Tel.: +420 955 532 156, +420 955 532 734

Internet: www.kb.cz/investors

Twitter: @KB_investors

Reuters: BKOM.PR

Bloomberg: KOMB CP

