

## Česká spořitelna's results for the first quarter of 2026 confirm the strong performance trends of the previous quarters

As of 31 March 2026, Česká spořitelna reported an unaudited consolidated net profit of CZK 7.1bn, according to the International Financial Reporting Standards (IFRS). Operating result reached CZK 8.8 bn.

*"The year started on a solid footing, with the loan book growing by 9%, driven mainly by continued demand for mortgages (+11%), 10% growth in corporate lending, and a consumer lending campaign, which resulted in consumer lending volumes exceeding the CZK 100 bn milestone.*

*Double-digit growth in investment products was partly subdued by increased financial market volatility, which moderated the otherwise positive performance effect. Deposits increased by 7%, and our funding position was further strengthened through a successful bond issuance.*

*Business volumes translated into approximately 6% growth in net interest income and fee income. Together with ongoing process digitisation, which contributed to higher efficiency, this reflected in an improved cost-to-income ratio of 42.6%. As of now, more than 10,000 business clients have been migrated to George Business, with full migration expected by year-end.*

*The quality of the loan portfolio remains strong, with risk costs fluctuating around zero. At the same time, we continue to closely monitor global developments and remain focused on actively supporting our clients as conditions evolve." said Attila Sánta, Česká spořitelna's CFO in his reaction to the Bank's Q1 2026 financial results.*

### HIGHLIGHTS

P&L: Q1 2026 compared with Q1 2025

Balance sheet: 31 March 2026 compared with 31 March 2025

**Operating result of Česká spořitelna increased by 12.8% to CZK 8.8 bn** as operating income went up by 8.5% attributed to higher net interest income, net fee and commission income and trading result; operating expenses grew by 3.3% reflecting higher personnel expenses and depreciation.

**Net interest income grew by 5.8% and reached CZK 10.7 bn.** The development was affected mainly by volume growth of loans supported by positive impact of higher volume of deposits, favourable balance sheet structure and positive impact of reinvestments of matured bonds investments and sale of bonds in 2025. **Net interest margin related to interest bearing assets rose to 2.11% (from 2.04%) reflecting development of balance sheet structure.**

**Net fee and commission income increased by 5.9% to CZK 3.4 bn** which was caused by securities transactions, mainly due to investments products, especially higher sales of mutual funds, and rise in insurance

fees attributed to both life and non-life insurance products. The decline in payment transfers was affected by higher card related fee expenses.

**Net trading result grew by 60.2% to CZK 1.2 bn** which was driven mainly by revaluation of derivatives due to increase in market rates in March 2026.

**Total operating expenses rose by 3.3% to CZK 6.6 bn, mainly influenced by growth of personnel expenses (+4.8%)** due to higher salaries and benefits, **increase in depreciation of 11.6%** reflected mainly rental contracts on Budějovická Plaza HQ, depreciation of own buildings, IT and increasing business of Affordable Housing entities. Decrease in **other administrative expenses (-0.9%)** mainly affected by lower costs of business operation and marketing. As the consequence of the above-mentioned development, **Cost/Income ratio improved to 42.6%**.

**Impairment result from financial instruments** (i.e., creation/release of risk provisions and reserves for loans and advances, guarantees and commitments) **recorded release of CZK 37 m**.

**Other operating result of CZK -275 m**, consisting mainly of other income and costs not directly related to main operating activities of the Group, was influenced by deconsolidation of subsidiary in 2025 partly compensated by higher contribution to Recovery and Resolution fund in Q1 2026.

**As of 31 March 2026, total consolidated ČS Group assets amounted to CZK 2,229.9 bn, which meant 8.4% increase.** On the assets side, the development was driven mainly by loans to banks, loans to customers and cash and cash balances. The liability side of balance sheet increased mainly thanks to customer deposits, deposits from banks and debt securities affected by a successful bond issuance.

**The gross volume of ČS Group customer loans increased by 9.1% to CZK 1,225.7 bn.** The portfolio of **retail loans amounted to CZK 766.2 bn**, representing **increase of 8.9%**, driven by **private mortgages (+10.7%)**, **consumer lending (+6.7%)** and **Building Society (+6.6%)**. **The volume of corporate loans grew by 9.9% to CZK 455.3 bn** attributed to increase in **Large corporate (+14.5%)**, **SME (+5.9%)**, **Real Estate (+0.4%)**, **Public Sector (+23.4%)** and **corporate subsidiaries (+14.8%)**.

**Group deposits from customers grew by 7.3% to CZK 1,654.9 bn** attributed to increase in **retail deposits (+2.6% to CZK 1,061.2 bn)**, **corporate deposits (+6.9% to CZK 359.8 bn)** and **non-core deposits (+36.4% to CZK 233.9 bn)**. Retail mutual funds increased by CZK 61.2 bn (+18.5%) to CZK 392.4 bn influenced by rise in net sales accompanied by cumulative positive performance effect.

**The total capital ratio for Česká spořitelna Group reached 19.6%**, well above minimum regulatory capital requirement (16.65%). Total accounting equity declined by 3.3% to CZK 155.9 bn, which was affected mainly by repayment of AT1 instrument.

As of 31 March 2026, the **total number of the ČS Group customers was 4.6 m**, of which almost 2.7 m used digital banking. **The overall number of active payment cards issued by ČS increased by 8.0% and reached 4.5 m.** Thereof **credit cards** represented **236.4 thousand**. **The number of Česká spořitelna's ATMs and transaction terminals** decreased by 83 y/y to **1,516**.

## Financial data

### Income statement

in CZK m	1-3 25	1-3 26	Year-on-Year Change
Net interest income	10,138	10,723	5.8%
Net fee and commission income	3,207	3,396	5.9%
Net trading result	747	1,197	60.2%
Gains/losses from financial instruments measured at FVPL	-1	-15	>100%
Rental income, dividends and other income	95	97	2.1%
<b>Operating income</b>	<b>14,186</b>	<b>15,398</b>	<b>8.5%</b>
<b>Operating expenses</b>	<b>-6,343</b>	<b>-6,554</b>	<b>3.3%</b>
<b>Operating result</b>	<b>7,843</b>	<b>8,844</b>	<b>12.8%</b>
Gains/losses from derecognition of financial assets measured at amortised cost	-144	0	-100.0%
Other gains/losses from derecognition of financial instruments not measured at FV through profit or loss	-10	0	-100.0%
Impairment result from financial instruments	-335	37	-
Other operating result	-422	-275	-34.8%
Taxes on income	-1,184	-1,513	27.8%
<b>Post-tax profit from continuing operations</b>	<b>5,748</b>	<b>7,093</b>	<b>23.4%</b>
Net result attributable to non-controlling interests	11	7	-36.4%
<b>Net result attributable to owners of the parent</b>	<b>5,737</b>	<b>7,086</b>	<b>23.5%</b>
Return on equity (ROE)	15.5%	18.6%	3.1 pp
Cost/income	44.7%	42.6%	-2.1 pp

### Balance sheet

in CZK m	Mar-25	Mar-26	Year-on-Year Change
Loans and advances to customers (gross)	1,123,225	1,225,673	9.1%
Loans and advances to customers (net)*	1,102,585	1,206,102	9.4%
Deposits from customers**	1,542,000	1,654,880	7.3%
Total assets	2,056,695	2,229,880	8.4%
Total equity	161,124	155,864	-3.3%
Loan to deposit ratio	71.5%	72.9%	1.4 pp
Total capital ratio	19.8%	19.6%	-0.2 pp

\* Includes loans and advances at amortised cost, loans and advances at FV through profit or loss, finance lease receivables and trade and other receivables

\*\* Includes deposits from customers at amortised cost and deposits from customers at FV through profit or loss

For more information, please contact:

**Česká spořitelna**

**Public Relations:** Filip Hrubý; tel.: +420 775 011 550; fhruby@csas.cz

**Investor Relations:** Juraj Garaj; tel.: +420 735 164 016; jgaraj@csas.cz

**Erste Group**

**Public Relations:** Peter Klopff; tel.: +43 501 00 11676; peter.klopff@erstegroup.com

**Investor Relations:** Thomas Sommerauer; tel.: +43 501 00 17326; thomas.sommerauer@erstegroup.com

This information is also available on: [www.csas.cz](http://www.csas.cz)