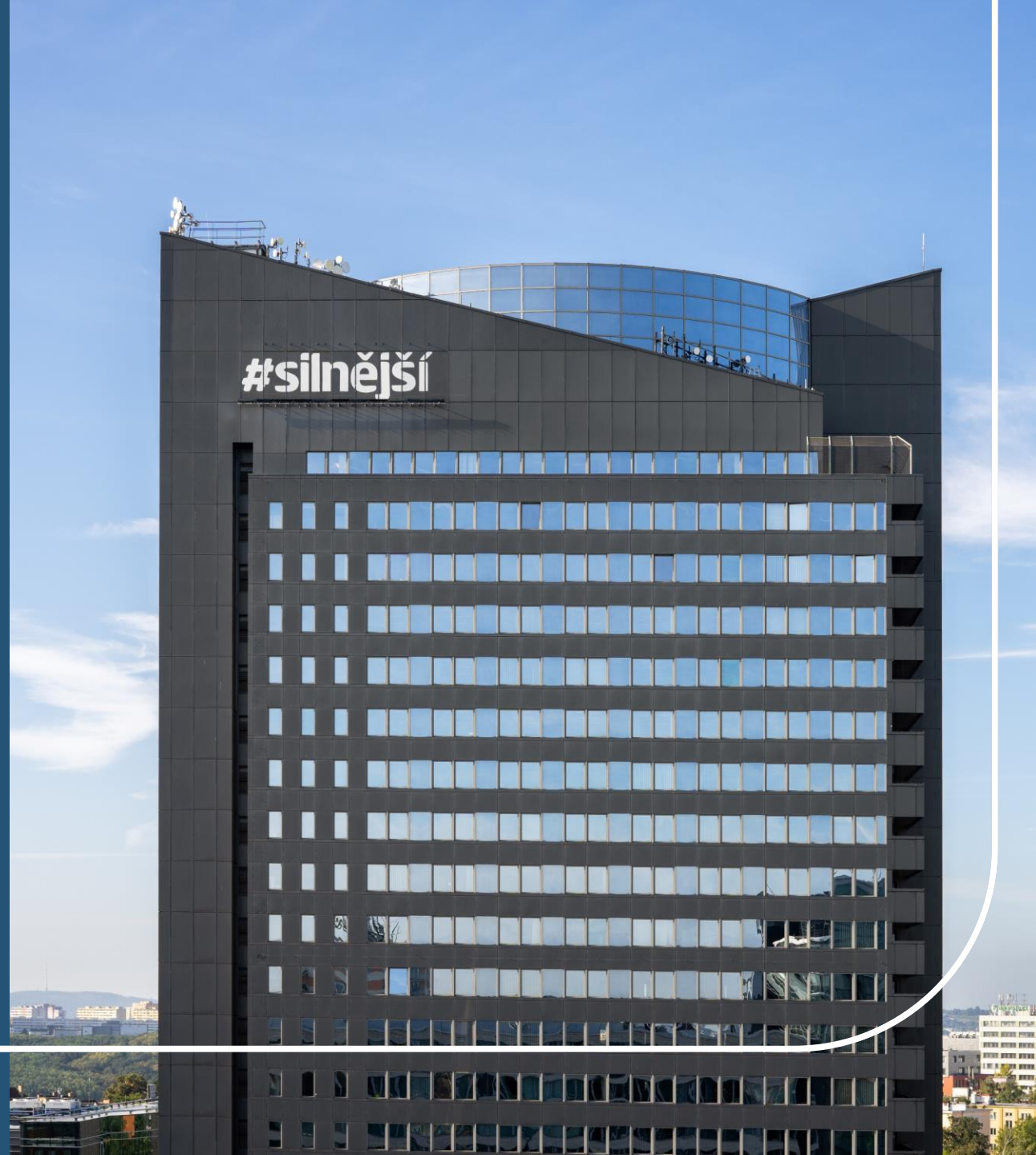




Financial Results Q1 2024



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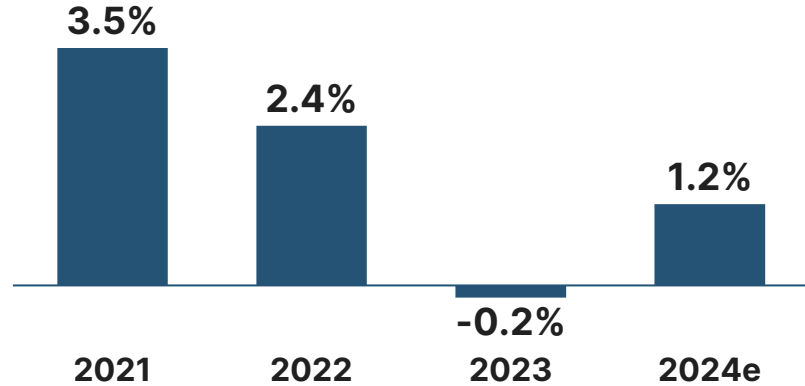
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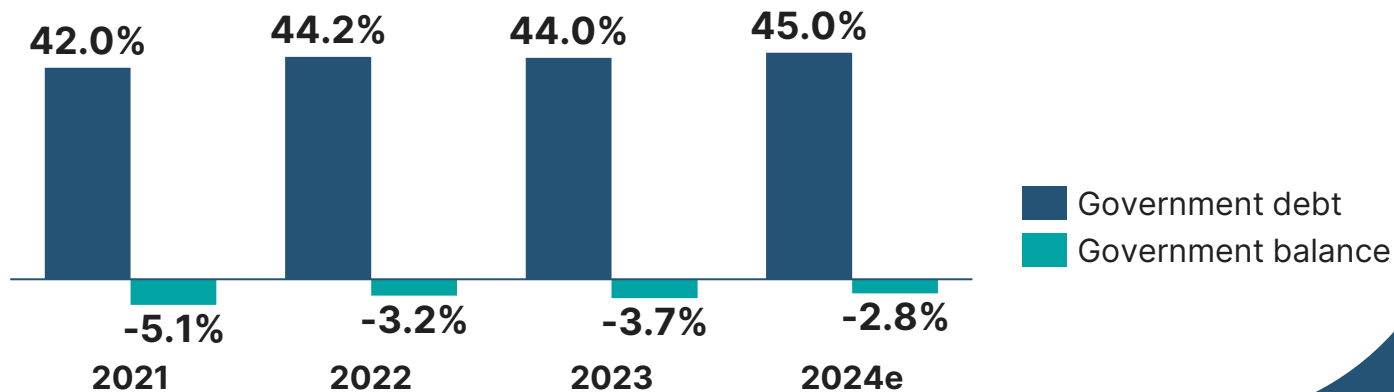
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Macroeconomic Developments

Real GDP Growth y/y



General Government Debt and Government Balance (share of GDP)

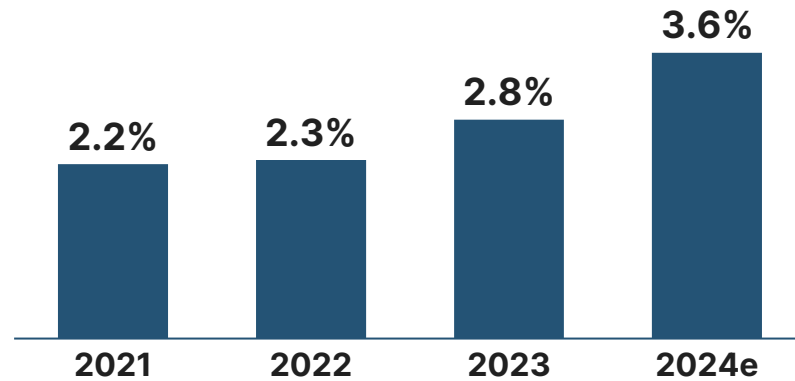


- In 2023, the Czech economy contracted by 0.2%. This development was mainly driven by lower household consumption, which was affected by high inflation and low consumer sentiment, as well as by a significant fall in inventories. In H2 2023, the deterioration in economic developments in Germany also acted in this direction
- In Q4 2023, however, GDP grew by 0.4% quarter-on-quarter. This was due to moderate growth in household consumption and improved external demand
- The ČS expects a recovery of the Czech economy in 2024, which should be supported by both, improved domestic as well as foreign demand. However, this development is likely to be gradual, with only a modest improvement in demand at the start of the year
- The expenditure side of the central government budget will remain high, with a number of one-off factors influencing it, in addition to significant share of mandatory spending and recent income tax changes
- However, due to improved development of the economy and approved fiscal consolidation, ČS expects the deficit of the government sector to decline in 2024 and reach 2.8% of GDP

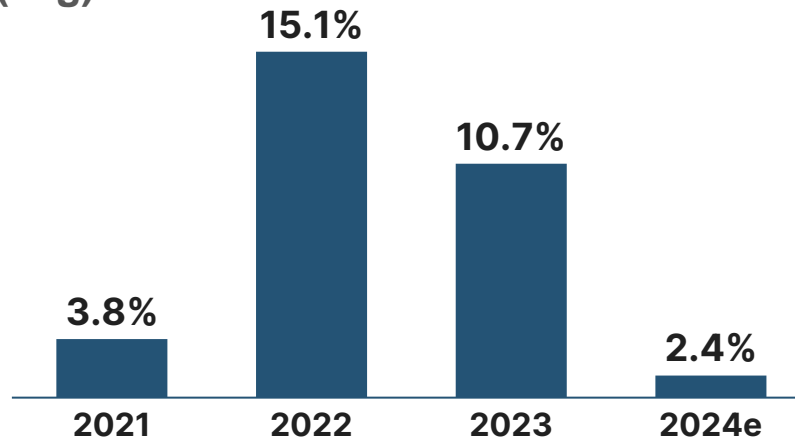
Note: Source for historic figures is the Czech Statistical Office (ČSÚ). Figures for forthcoming years are ČS forecasts
Mid-term outlook available in the Appendix

Macroeconomic Developments

Unemployment Rate (eop)



Consumer Price Inflation (avg)

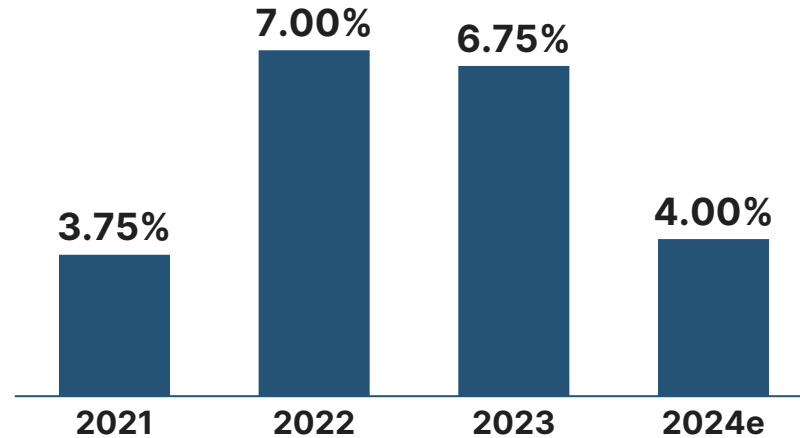


- General unemployment rate (ILO) arrived at 2.7% in February 2024, and thus remained very low. During 2024, ČS expects unemployment to be slightly increasing and arrive approx. at 3.6% at the end of the year, mainly as a result of weak domestic demand, global economy worsening and high ČNB interest rates
- In 2023, the deterioration in the labour market took place primarily through the development of real wages, which fell due to high inflation. After 8.5% decline in the average real wage in 2022, average real further declined by 2.9% in 2023. However, ČS expects real wages to start increasing again from Q1 2024 thereafter
- Headline CPI inflation reached 2.0% in March 2024. A recent decrease in energy and food prices together with subdued domestic demand are the key factors behind the rapid slowdown in inflation in this year. However, prices of services continue to rise with a relatively high pace, indicating inflationary pressures are still present in the economy
- After 10.7% average inflation during 2023, ČS expects inflation to stay close to the target during the majority of 2024. However, for the end of 2024, ČS expects annual inflation to slightly strengthen towards 3%, partly due to the low base from the end of 2023

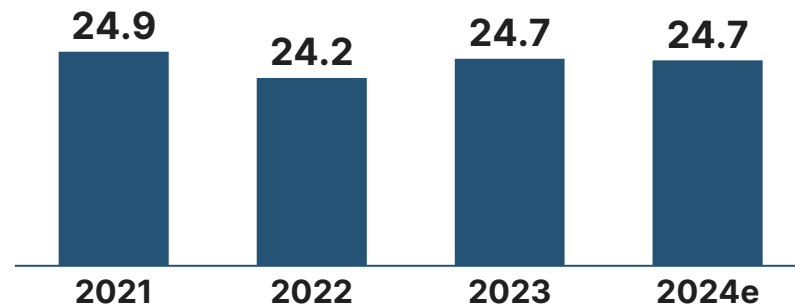
Note: Source for historic figures is the Czech Statistical Office (ČSÚ). Figures for forthcoming years are ČS forecasts
Mid-term outlook available in the Appendix

Macroeconomic Developments

ČNB Repo (eop)



EUR/CZK (eop)



- Given sound pro-inflationary pressures, the key rate of the ČNB arrived at 7.00% in June 2022 and remained unchanged till December 2023
- In December 2023, the ČNB cut interest rates by 25 bps for the first time and continued with 50 bps cuts in February and March 2024. The main reasons were the rapid decline in inflationary pressures over the previous months and expectations of inflation staying near the inflation target during 2024
- A relatively rapid pace of rate cuts is generally expected for 2024, affected by the weak demand developments of 2023 and only a slow economic recovery. Risks remain both-sided
- The koruna has weakened recently. This is due to market expectations of a significant drop in ČNB interest rates during this year and market sentiment influenced by weak data from the Czech and European economy
- ČS expects that the koruna could stay weak in the first half of this year; however, it could slightly strengthen during H2 2024
- This could be due to the expected economic recovery and the ČNB's monetary policy, when the ČNB is likely to slow down the pace of rate cuts

Note: Source for historic figures is the Czech National Bank (ČNB). Figures for forthcoming years are ČS forecasts
Mid-term outlook available in the Appendix

Summary & Business Highlights

"Česká spořitelna has started 2024 positively, an important development for the Czech economy. Our encouraging results indicate an overall improvement in the economic and financial conditions of our clients and the entire economy. Česká spořitelna's robust capital and stability, reflective of the entire banking sector, have enabled successful recovery support post-covid crisis and subsequent inflation.

We take pride in the comprehensive financial care we provide to our clients, regardless of whether they are households or businesses. Their appreciation of this approach is clear, as a recent IMAS survey identified us as the preferred bank among clients of regional corporate centres.

Underscoring Česká spořitelna's historical role in societal prosperity, we are vigorously involved in solutions tackling broad issues like housing affordability and retirement savings, and enhancing education in key areas of financial literacy and cybersecurity.

We will persist in supporting the Czech economy's growth and I am confident that we can counter any negative influences that might weaken the banking sector or the economy at large."



Ivan Vondra, CFO

Key Indicators

Net profit

CZK 5.7 bn
(+73.3% y/y)

Total capital ratio

19.1%
(-0.5 pp y/y)

Return on equity

16.6%
(+6.5 pp y/y)

Cost/income ratio

44.2%
(-6.8 pp y/y)

Operating result

CZK 7.5 bn
(+33.5% y/y)

Loan/deposit ratio

70.3%
(+4.6 pp y/y)

Česká spořitelna Supports Stronger and Sustainable Society

Česká spořitelna has formulated a purpose-driven strategy based on Erste 2030 vision – to transform itself from a traditional bank to a “Financial Health Company” guiding Czech individuals and companies to financial health through a differentiating personalized advisory concept scaled to millions of clients. Major focus is placed on sustainability, seen as a noble purpose as well as substantial growth opportunity

Customized advisory with the support of digital solutions will lead to:

- Increasing affordability of housing
- Guiding Czech companies through the “green transformation” by inspiring, advising, financing and connecting them
- Guiding Czech companies towards a higher added value products and services

Česká spořitelna has formulated following strategic commitments toward its customers:

- By 2025, ČS will help all clients build a financial reserve for unexpected expenses
- By 2025, ČS will help one million clients save for retirement
- By 2025, ČS will make quality financial education available to all children in the Czech Republic
- By 2025, ČS will provide Czech companies with CZK 50 billion to increase their competitiveness and retain jobs

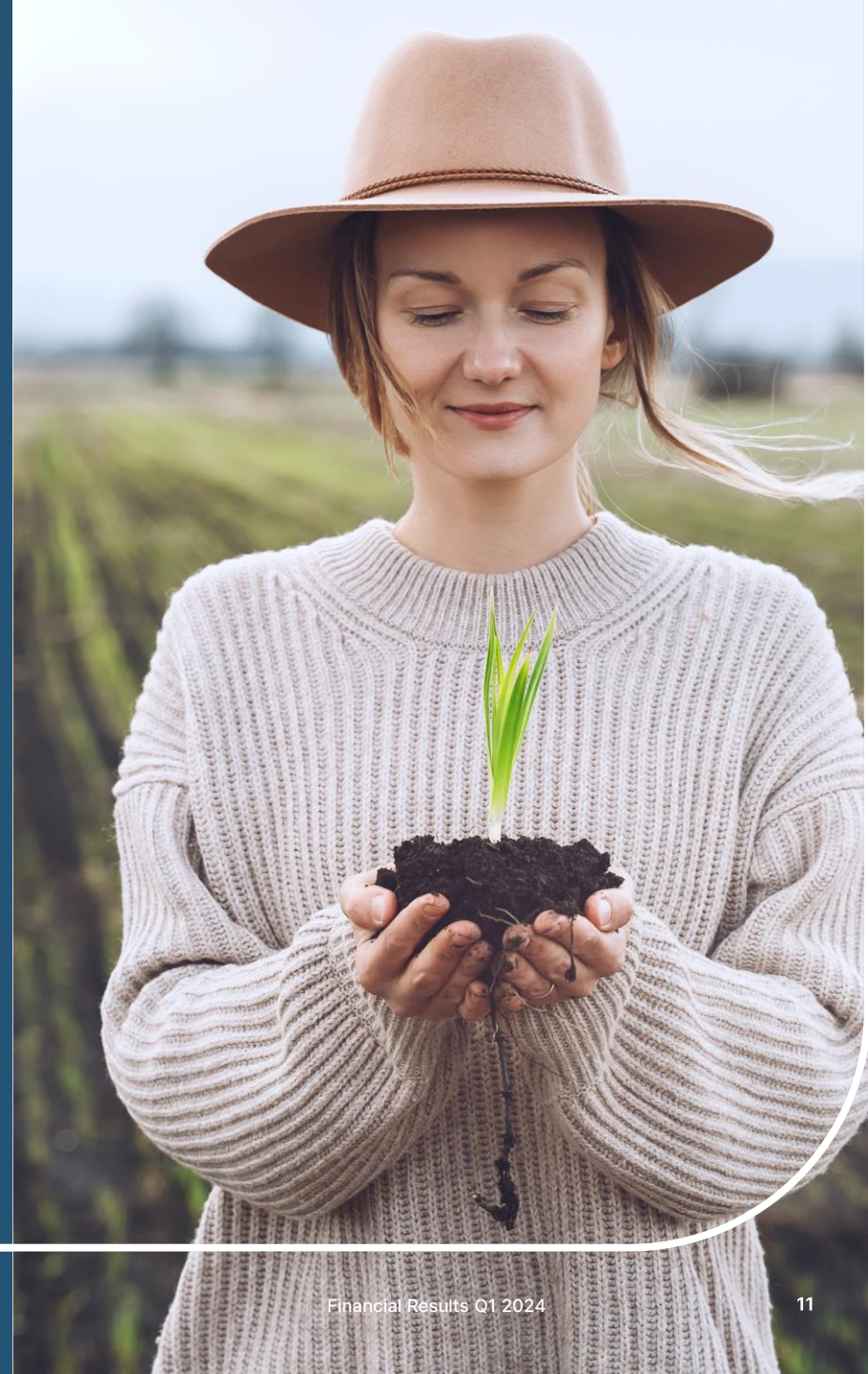
ČS Cares about Sustainability

Česká spořitelna aligned operational and strategic frameworks with the United Nations Sustainable Development Goals to address social, economic, and environmental challenges on a global scale.

From Words to Deeds:

Česká spořitelna took significant steps to turn its Commitment to sustainability into action:

- Revitalized Brand Identity: Launched a new logo and visual identity, focusing on enhancing the financial health of our clients
- Innovative Mobile Banking Solutions: George mobile banking's FIT advisory zone was visited by 750,000 clients, offering tailored financial health advice
- Financial Health Advisory for Businesses: Introduced services to guide businesses towards sustainable practices, including e-mobility solutions and energy efficiency
- Client Savings and Investments: Through the DEAP tool the Bank has empowered clients to save on energy and thanks to Moneyback discount program clients earn back over CZK 0.7 billion
- Green Mortgages and Affordable Housing: The Bank provided 1,050 green mortgages and initiated the construction of 600+ affordable rental apartments, supporting sustainable living and selected professions in social infrastructure
- Empowering Education: Launched a new financial education website and invested CZK 130 million in educational innovations, focusing on children and young people
- Internal Growth and Learning: Achieved an eNPS score of 72%, with 91% of the Bank's staff gaining new learning experiences, fostering a culture of continuous improvement



Business Highlights – Retail Banking

Financial Health Care

Česká spořitelna has further extended the functionalities of the Financial Coach - an application aimed at monitoring clients' finances and making recommendations leading to strengthening their financial condition. Among the priority objectives are managing family budgets, creating a financial reserve, pension savings, investing and also safe payments

Pay and Save

Since the beginning of the year, Česká spořitelna has launched the Pay and Save savings service. Under this service, payments are rounded up to a higher value and the calculated amount is forwarded to the savings account

Investment

As of the end of January 2024, Česká spořitelna began offering a new investment instrument for pension savings - the so-called long-term investment product (DIP). This will mostly take the form of a regular investment with tax relief and should complement the products of pension companies

Deposit Books

After almost 200 years, Česká spořitelna has stopped offering new deposit books. The last types of deposit books offered - children's and prize deposit books - were withdrawn from the offer in the second half of March. The existing deposit books remain valid



Business Highlights – Corporate Banking

The Most Popular Corporate Bank

For the third time in a row, Česká spořitelna has become the most popular bank in the Czech Republic among clients of regional corporate centres, both in the independent IMAS client satisfaction rating (NPS 56) and in the rating according to the Erste Group methodology (CXI 69.2)

Club Financing

Česká spořitelna headed a club of major Czech banks in connection with CZK 1 billion club financing for logistics company Packeta. The financing was arranged to provide for efficient investment and operational funding from planned capital outlays, including merger and acquisition activities, for Packeta known in the Czech Republic as Zásilkovna

Support to Affordable Housing

The Affordable Housing Česká spořitelna (DBČS) company has introduced a new project in Žďár nad Sázavou. DBČS will build a total of 34 affordable flats for employees of the town of Žďár nad Sázavou, the hospital in Nové Město na Moravě and other employees in key professions. It is the first DBČS project outside of Prague. It is also the first project to use prefabricated timber buildings

Financing the Public Sector

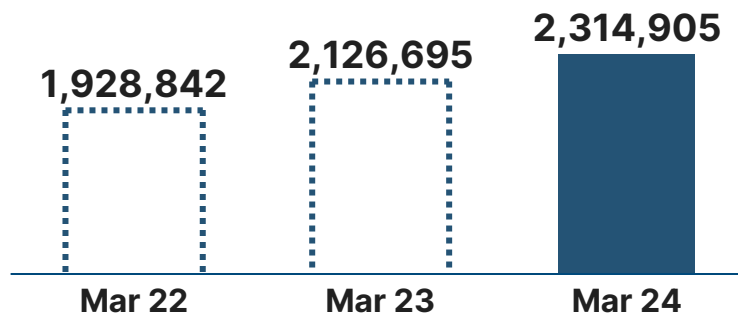
Česká spořitelna provided financing to the transport company of the city of Ústí nad Labem for the purchase of 33 trolleybuses manufactured by Škoda Electric. The new vehicles will modernise the public transport fleet in Ústí nad Labem



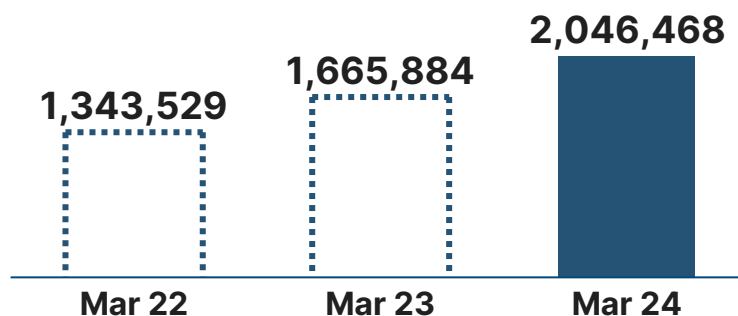
ČS Digital Story



Number of Active Unique Users of George (Internet & Mobile)



Number of Active Unique Users of Mobile George



George

- In Q1 2024, Česká spořitelna introduced new upgrades to George available to both retail and corporate clients:
 - Česká spořitelna has come up with a new service "Investments in a pocket" designed especially for young and inexperienced investors. The service brings clients personalized investment advice and offers the possibility of regular monthly investing from CZK 100. Another advantage is the simple and clear process of arranging an investment in George or the shortened investment questionnaires
 - Entrepreneurs, business companies and organizations can use George not only to manage their company finance, but also for servicing requests for business payment cards. Applications for both virtual and plastic Visa Business cards can newly be made via George

Note: Customers who logged into internet or mobile George at least 1x during the last 30 days

Selected Awards

Top Employer of the Year

- Česká spořitelna has become for the third consecutive time the number one and the first career choice of university students in the field of Banking and Investment
- At the same time, the Bank also won in the special Economist category, where the Employer of the Year is selected only by students of the faculties of Economics at universities with the best academic results

Financial Product of the Year 2023 by Finparada.cz

- In February 2024, Česká spořitelna was declared the most successful bank in the annual competition of the financial portal Finparada.cz and won the Product Company of the Year award. The Bank won the first place in the categories of building savings and pension savings. In addition, the Top Stocks fund won the Public Award

Qorus Reinvention Awards - Europe 2024

- Mobile George won bronze in the ESG category for its functionality that helped clients to draw the various state subsidies to which they are entitled

TOP APP Award

- George ranked the 2nd among the best mobile banking applications available on the Czech market

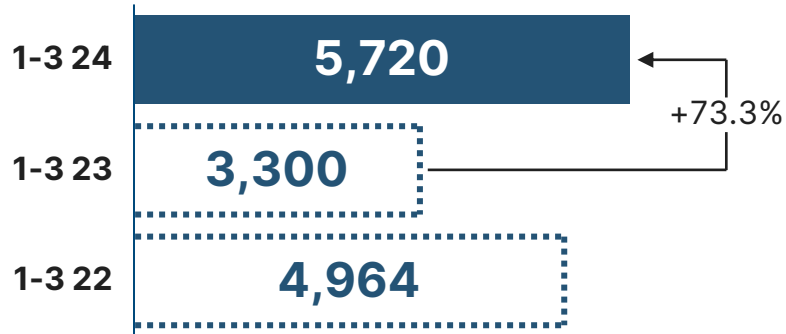
Top Corporate Tax-Payers

- In 2023, Česká spořitelna was again awarded by the Ministry of Finance and the General Financial Directorate for the largest corporate tax-payers in the Czech Republic. The Bank paid CZK 3.3 billion in income tax to the state budget in 2022 and became the second largest corporate tax-payer in the Czech Republic

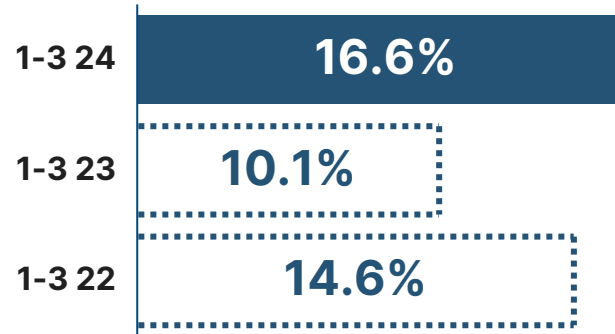
Financial Performance

Main Indicators

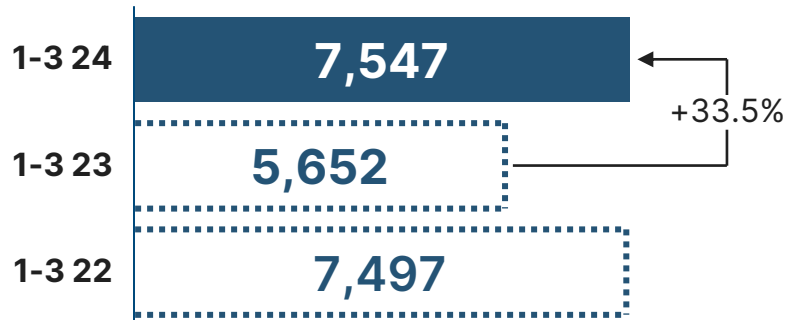
Net profit (CZK m)



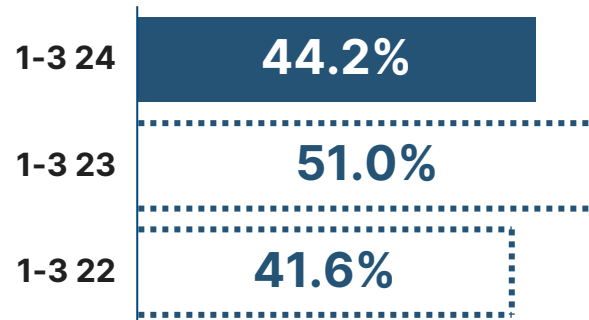
ROE



Operating result (CZK m)

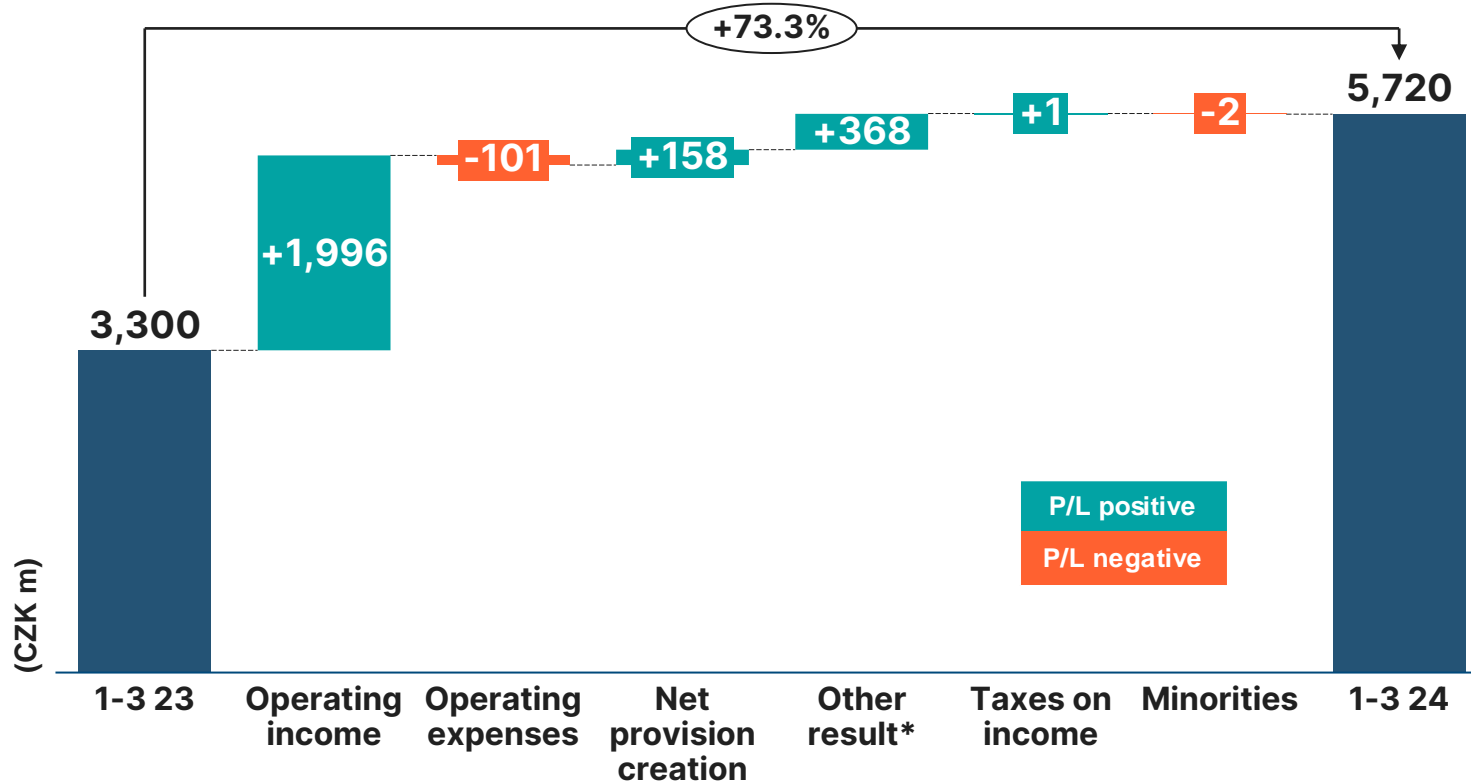


Cost/income ratio



- Net profit increased by 73.3% y/y to CZK 5.7 bn, driven by considerably higher operating result
- ROE improved to 16.6% (+6.5 pp y/y)
- Operating result grew by 33.5% y/y (or CZK 1.9 bn)
 - Operating income increased by 17.3% y/y, attributed to higher net interest income and net fee and commission income
 - Operating expenses (+1.7% y/y) driven mainly by other administrative expenses
- Cost/income ratio improved to 44.2% (-6.8 pp y/y)

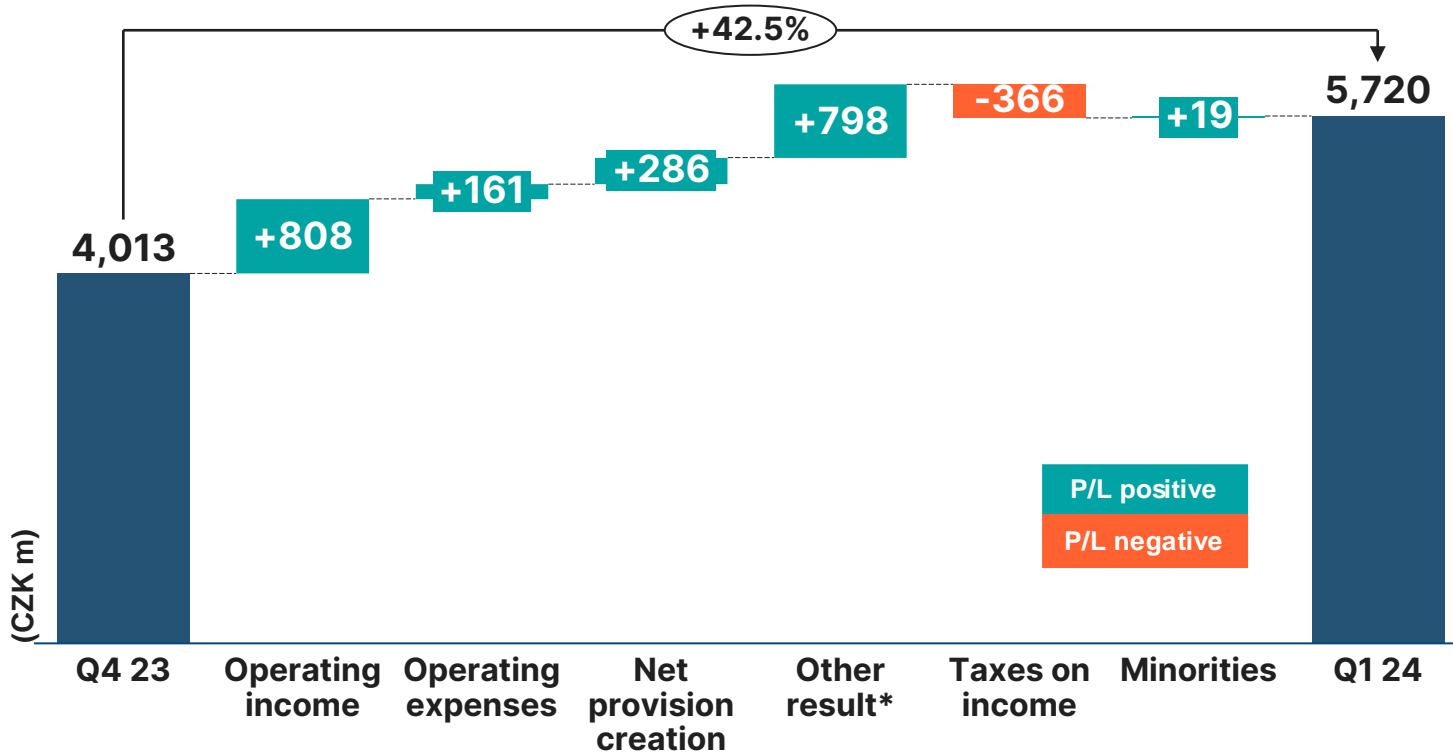
Net Profit – Y/Y



- Operating income went up by 17.3% y/y, impacted mainly by higher net interest income and net fee and commission income
- Operating expenses rose by 1.7% y/y, affected mainly by other administrative expenses
- Development of net provision creation reflected excellent quality of loan portfolio
- Y/Y increase in other result* attributed mainly to lower contribution to Recovery and Resolution Fund in 2024

* Includes Gains/losses from derecognition of financial instruments not measured at FV through profit or loss and Other operating result

Net Profit – Q/Q

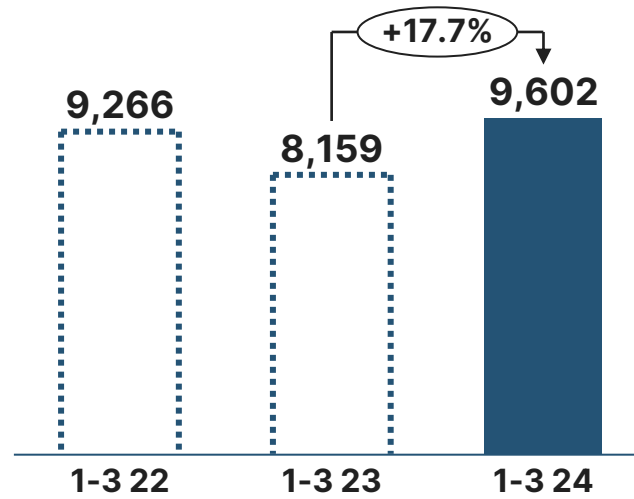


- Operating income in Q1 2024 increased by 6.4% q/q attributed mainly to net interest income, net trading result and FVTPL
- Operating expenses down by 2.6% q/q
 - Personnel expenses declined by 8.4% q/q which was caused mainly by creation of restructuring reserve in Q4 2023 and by decrease in FTEs of 202 q/q
 - Higher other administrative expenses (+7.0% q/q) affected by booking of contribution to Deposit Insurance Fund in Q1 2024
- Other result improvement attributed mainly to impairment of software and buildings in Q4 2023 and booking of contribution to Recovery and Resolution Fund in Q1 2024
- Development of taxes on income reflected higher profit in Q1 2024

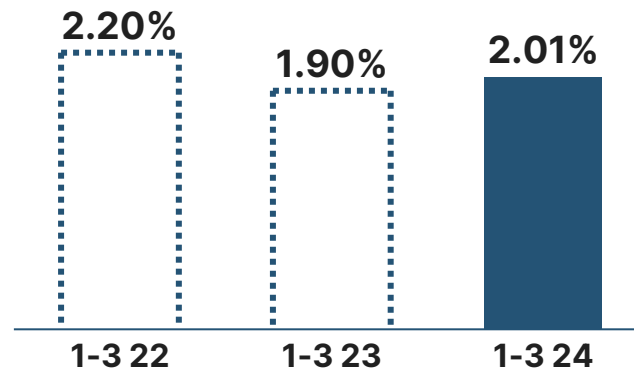
* Includes Gains/losses from derecognition of financial instruments not measured at FV through profit or loss and Other operating result

Net Interest Income

Net Interest Income (CZK m)

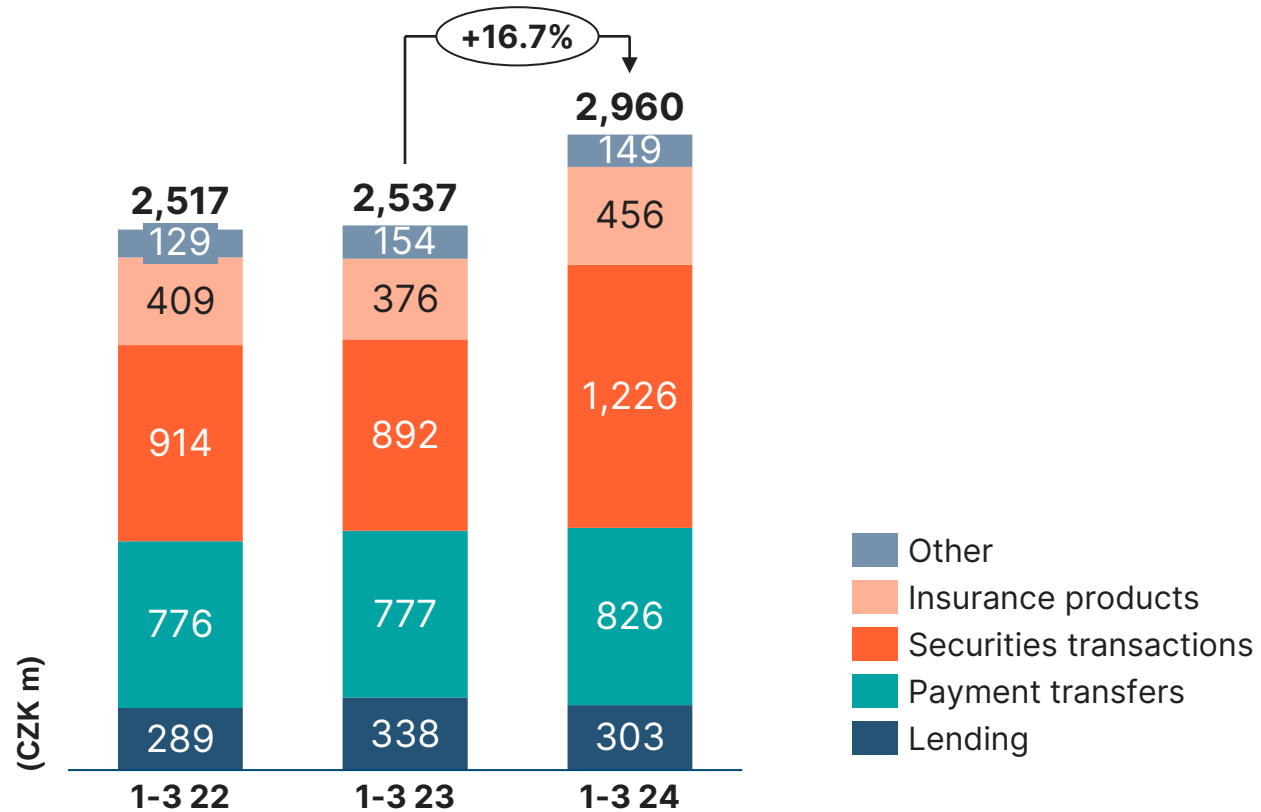


Net Interest Margin



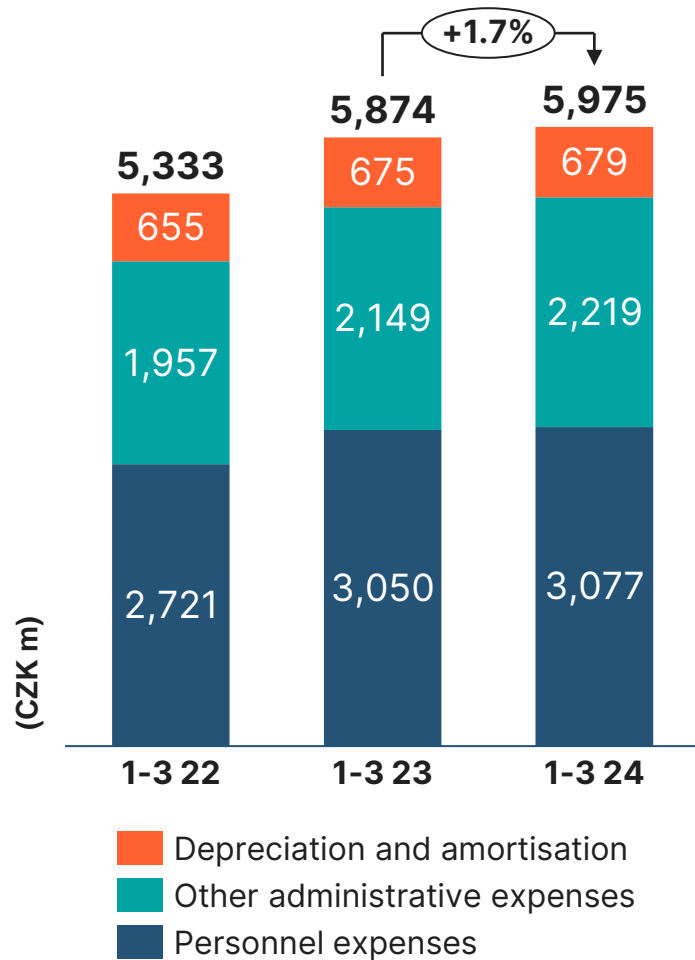
- Net interest income increased by 17.7% (or CZK 1.4 bn). This development was affected mainly by
 - Volume growth of loans supported by acquisitions of Sberbank CZ and Hello bank
 - Positive development of volume of deposits
 - Favourable balance sheet positioning
- Net interest margin reached 2.01% in Q1 2024 which was driven mainly by
 - Development of balance sheet structure

Net Fee and Commission Income

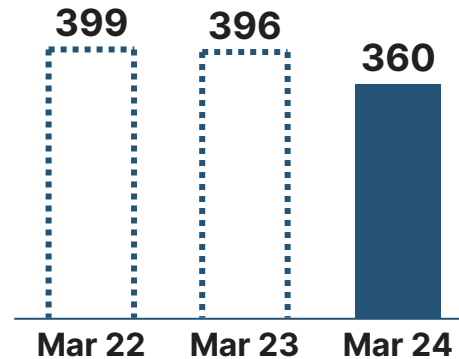


- Net fee and commission income went up by 16.7% y/y in Q1 2024 caused by
 - Securities transactions increased by 37.3% y/y mainly due to higher sales of mutual funds and rise in pension insurance fees
 - Increase in payment transfers reflected higher interchange fees driven by volume of transactions
 - Insurance fees attributed mainly to life insurance products and insurance related to loans

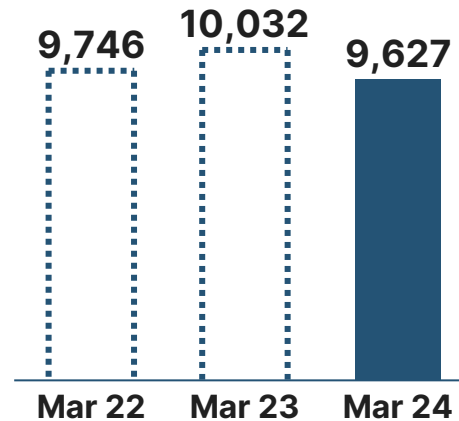
Operating Expenses



Number of Branches*



Number of Employees (eop)



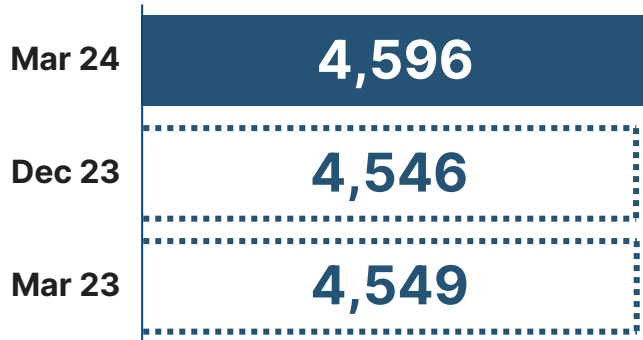
- Operating expenses rose by 1.7% y/y in Q1 2024 attributed mainly to increase in other administrative expenses
- Personnel expenses (+0.9% y/y) were driven mainly by salary increase, employee share programme and new benefit structure partially compensated by lower number of employees (down by 405 y/y)
- Other administrative expenses up by 3.3% y/y due to higher costs of IT and business operation. Furthermore, affected by increase in contribution into Deposit Insurance Fund (CZK +17 m y/y)
- Depreciation almost unchanged
- Lower number of branches positively affecting development of operating expenses

* Since H1 2022 number of physical branches, previous data restated

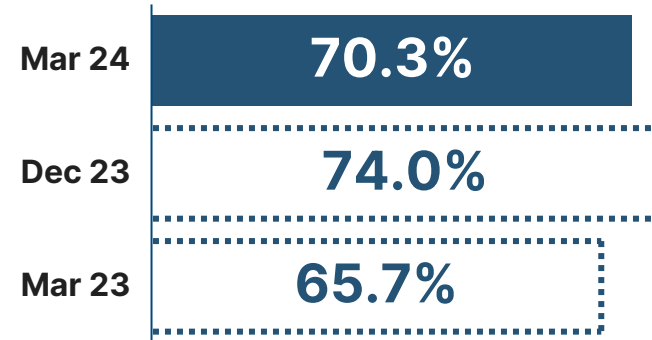
Business Performance

Main Indicators

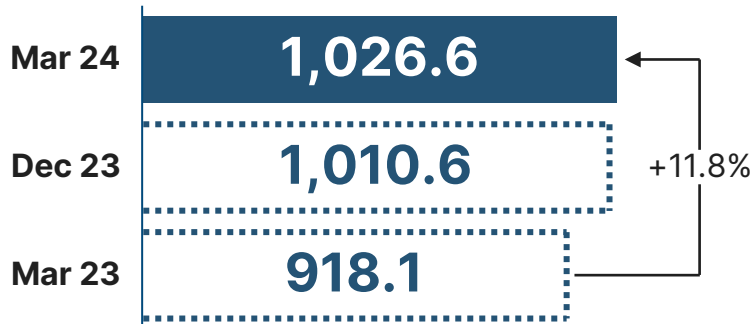
Number of clients (ths)



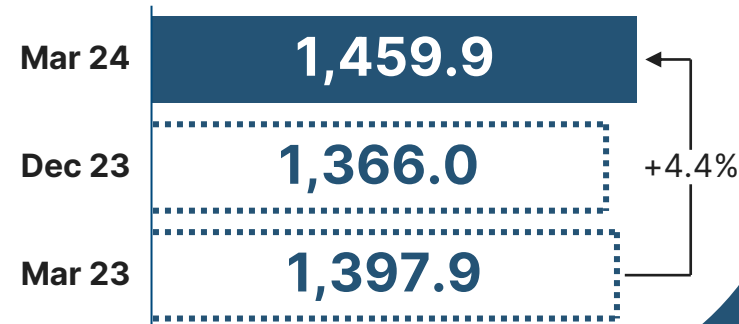
Loan*/deposit** ratio



Loans* (CZK bn)

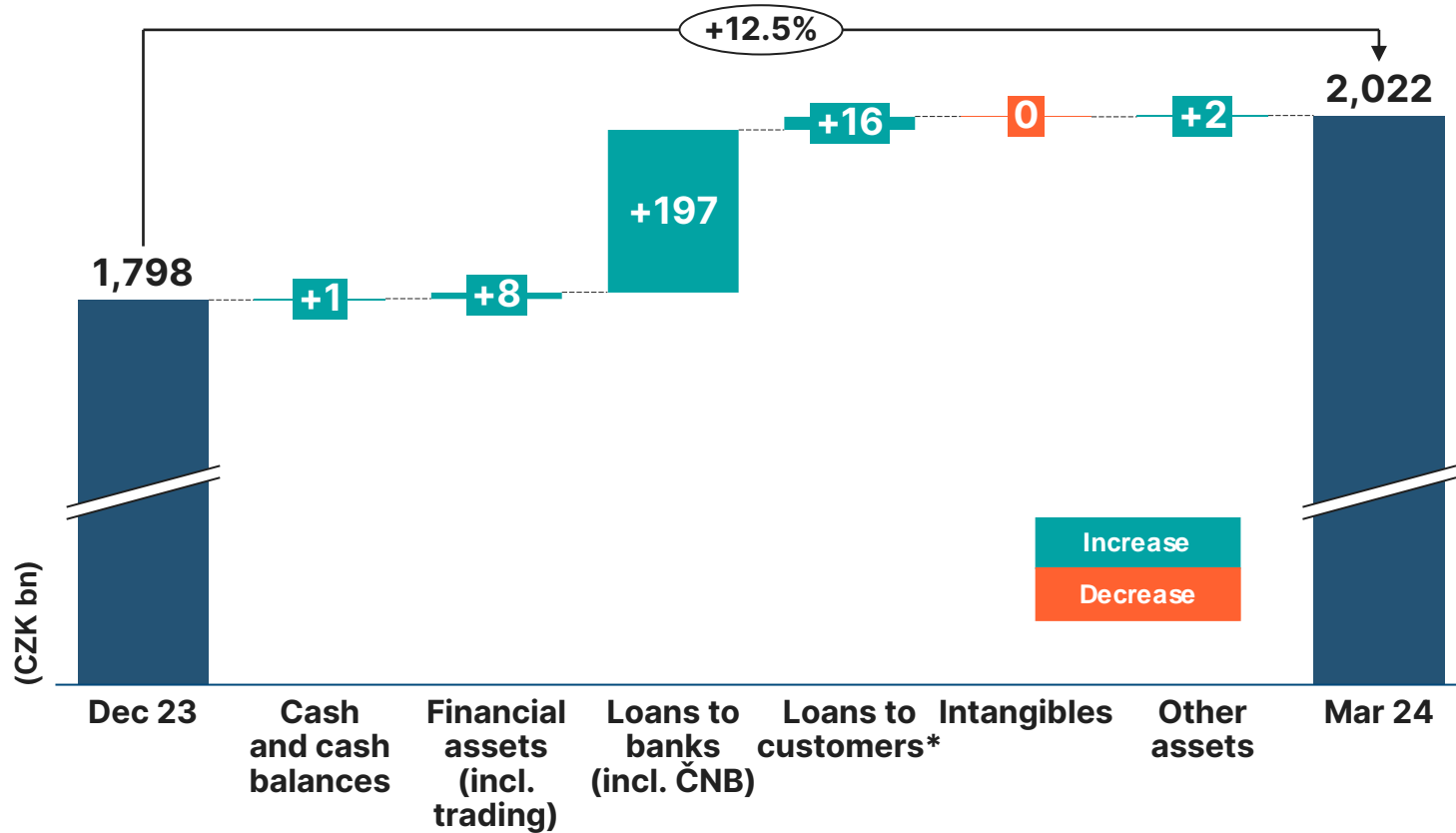


Deposits** (CZK bn)



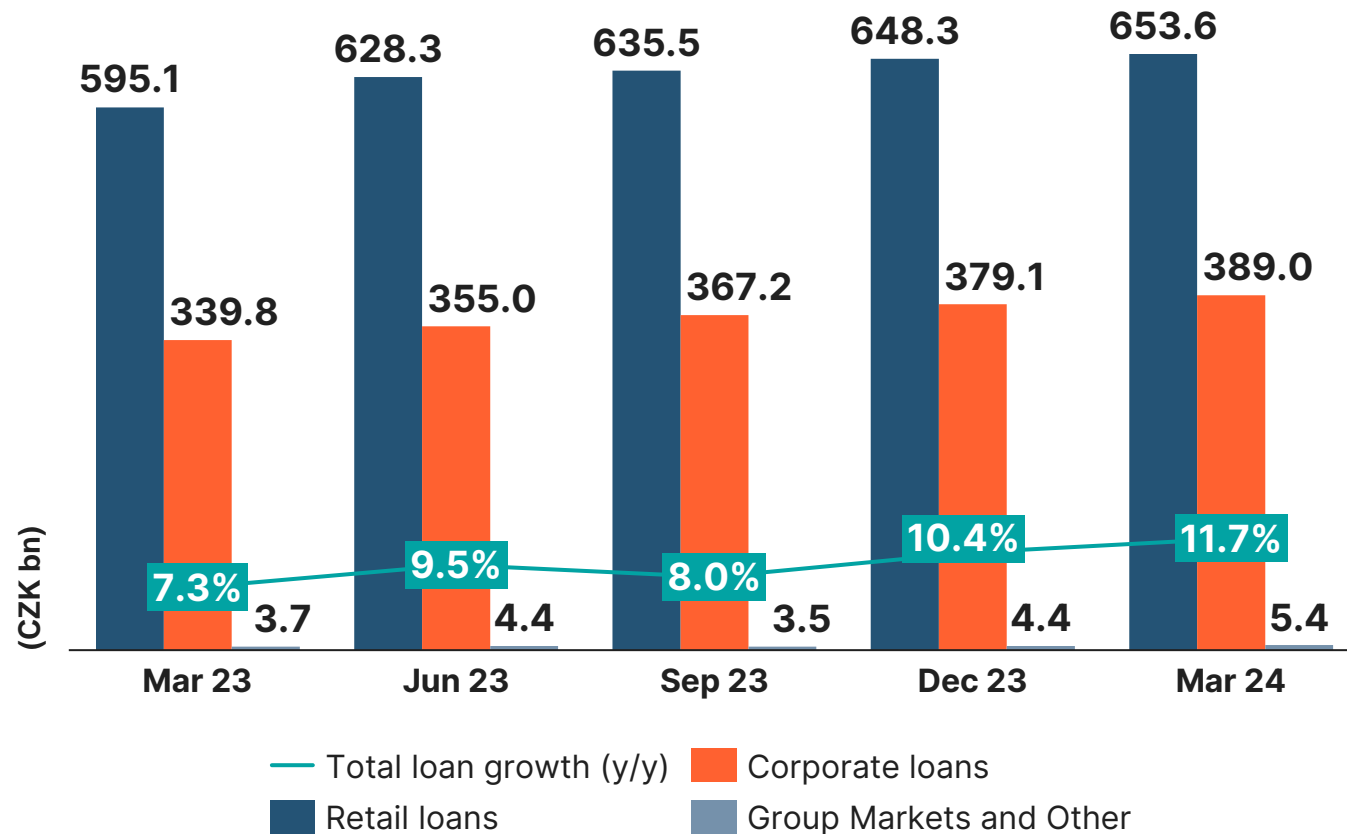
- Number of clients grew by 47 ths y/y
- Group net customer loans increased by 11.8% y/y (8.5% excluding acquisitions), driven mainly by private mortgages, large corporates, consumer lending, real estate and SMEs
- Total group customer deposits grew by 4.4% y/y attributed to increase in households and public sector
- Loan/deposit ratio increased to 70.3% (from 65.7% in March 2023) positively affected by Sberbank CZ and Hello bank acquisitions

Balance Sheet – Assets YTD



- The assets development affected mainly by growth of loans to banks
- Net customer loans* increased in Q1 2024 due to growth of both retail and corporate lending
- Loans to banks, attributed to reverse repo operations with ČNB, grew by 64.7% (or CZK 197 bn)
- Growth of financial assets caused by higher investments into Czech government bonds

ČS Group Gross Loan Portfolio

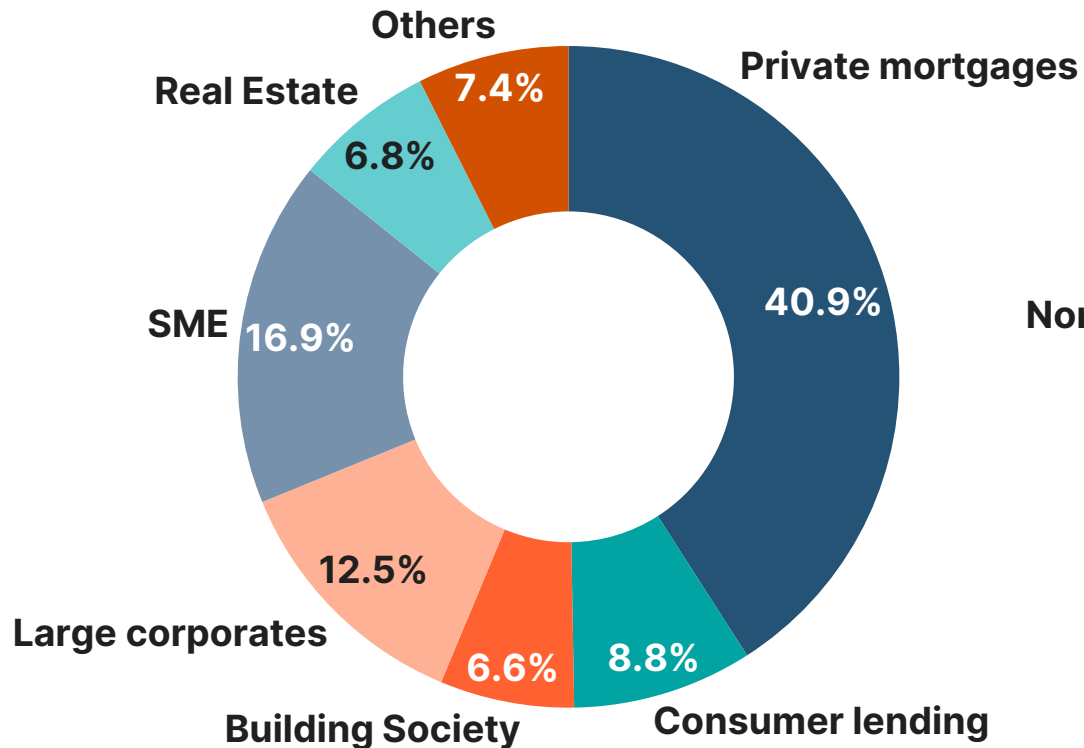


- ČS Group gross loan portfolio increased by 11.7% y/y (8.2%*), driven by both retail and corporate loans
- Loans to retail clients rose by 9.8% y/y (5.0%*)
 - Private mortgages +9.4% (5.0%*)
 - Building Society (SSČS) +7.0%
 - Consumer lending +18.9% (7.0%*)
- Loans to corporate added 14.5% y/y (13.4%*)
 - Increase in Large Corporate +22.4% (21.6%*)
 - Real Estate +19.7% (19.5%*)
 - SME +7.5% (5.3%*)
 - Subsidiaries grew by +10.0%

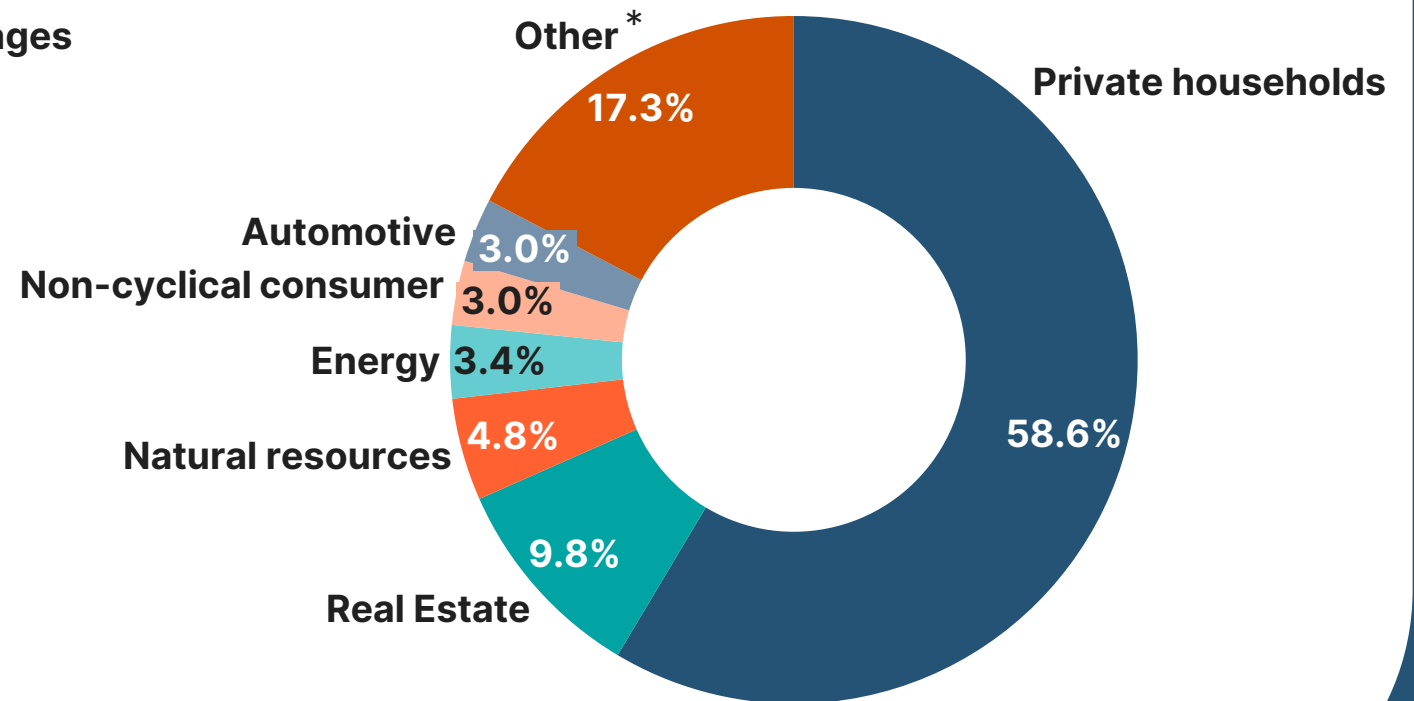
* Excluding acquisitions of Sberbank CZ and Hello bank

ČS Group Gross Loan Portfolio

Gross Loan Portfolio by Customer Segment



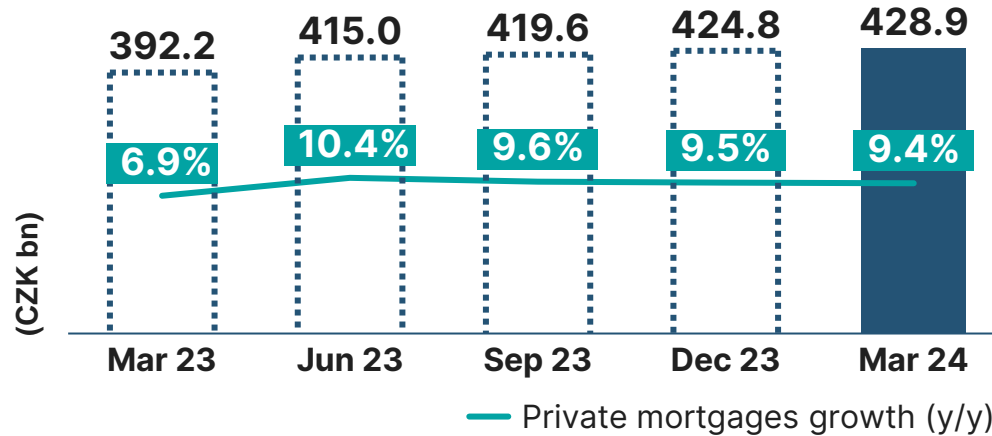
Industry Split of Gross Loan Portfolio



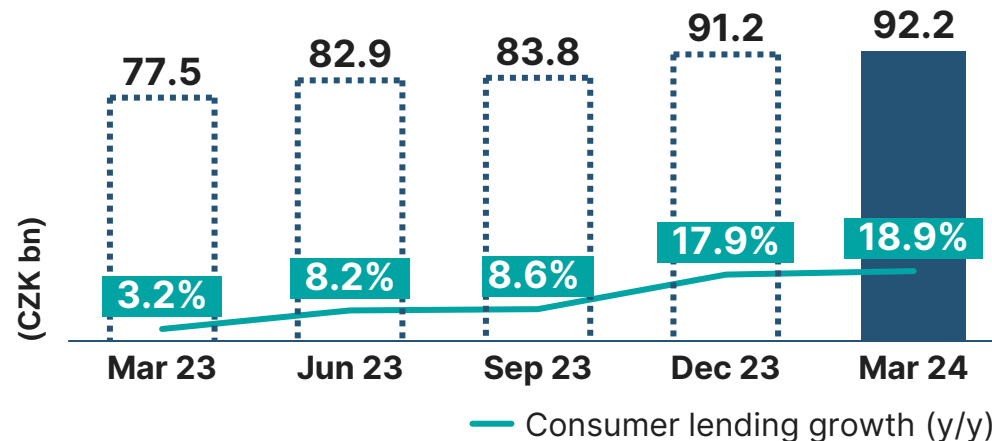
* Includes all industries with share less than 2.9%

Mortgages and Consumer Lending

Mortgages

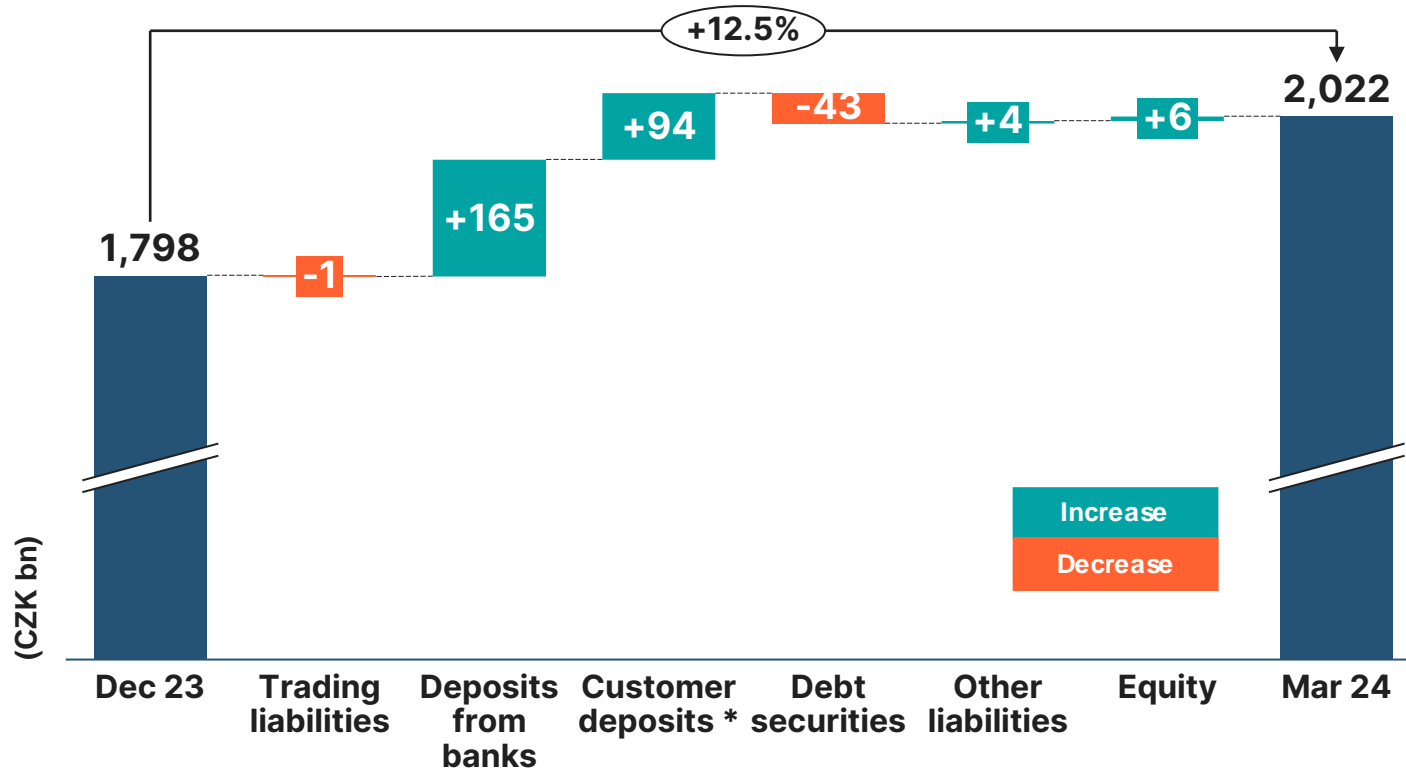


Consumer Lending*



- Private mortgages grew by 9.4% y/y (5.0%**)
- Higher sales reflecting reviving property market and decline of interest rates
- Sberbank CZ impact CZK 17.2 bn
- Average maturity of new loans increased to 27.4 years, average deal volume at CZK 3.1 m
- Underwriting policy unchanged
- LTV of whole portfolio improved to 48.0%, driven by regular annual collateral repricing, LTV for new loans grew to 67.3%
- Consumer lending* added 18.9% y/y (7.0%**)
- Improving sales accompanied by new acquisitions – Sberbank CZ impact CZK 3.5 bn, Hello bank impact CZK 5.7 bn

Balance Sheet – Liabilities YTD

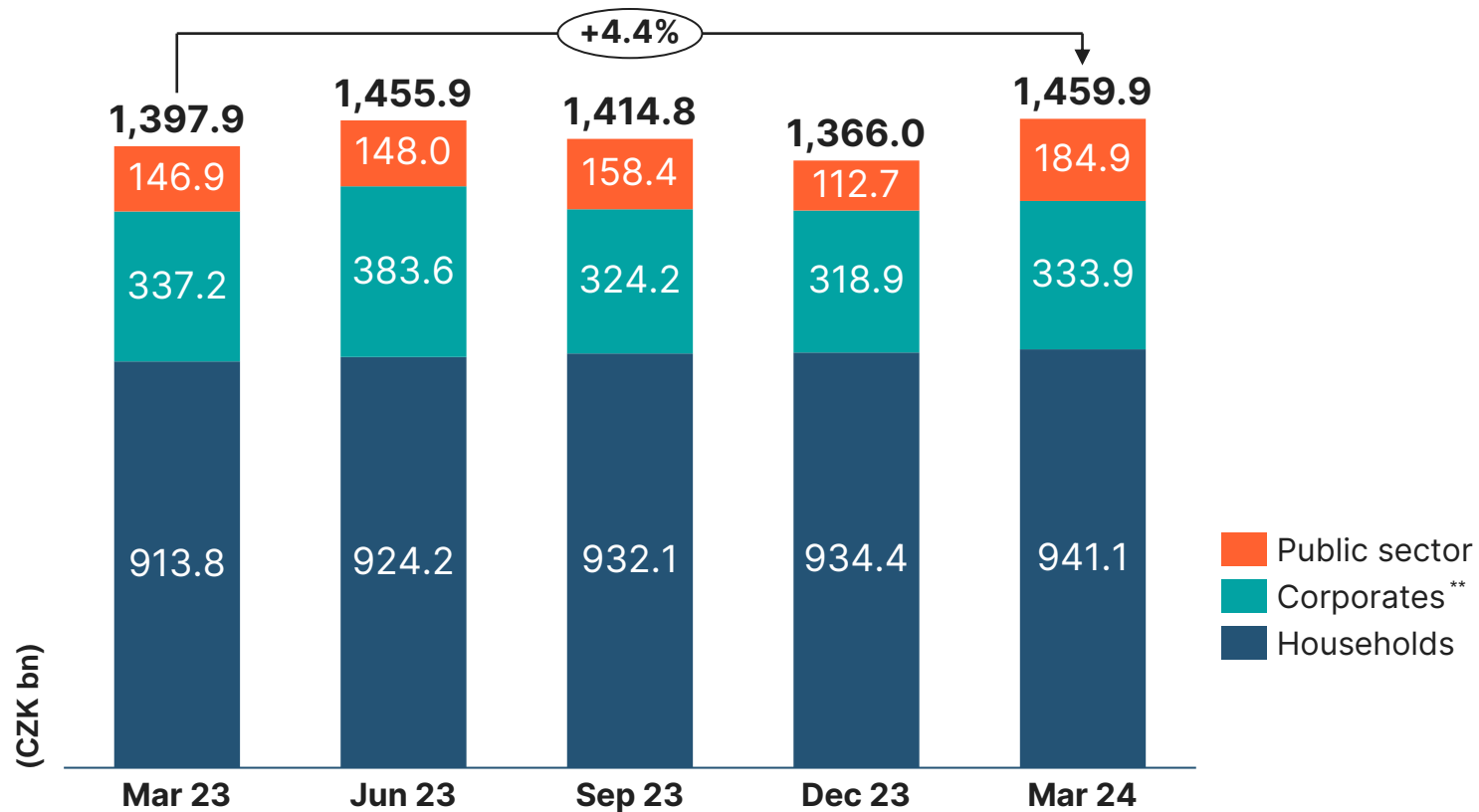


- The main driver of development on liability side of balance sheet was growth of customer deposits and deposits from banks
- Group customer deposits* grew by 6.9% in Q1 2024 attributed to growth across all segments
- Deposits from banks and debt securities categories affected by intragroup transactions
- Successful SNP issuance of EUR 500 m in January 2024 and subordinated debt CZK 2.5 bn

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

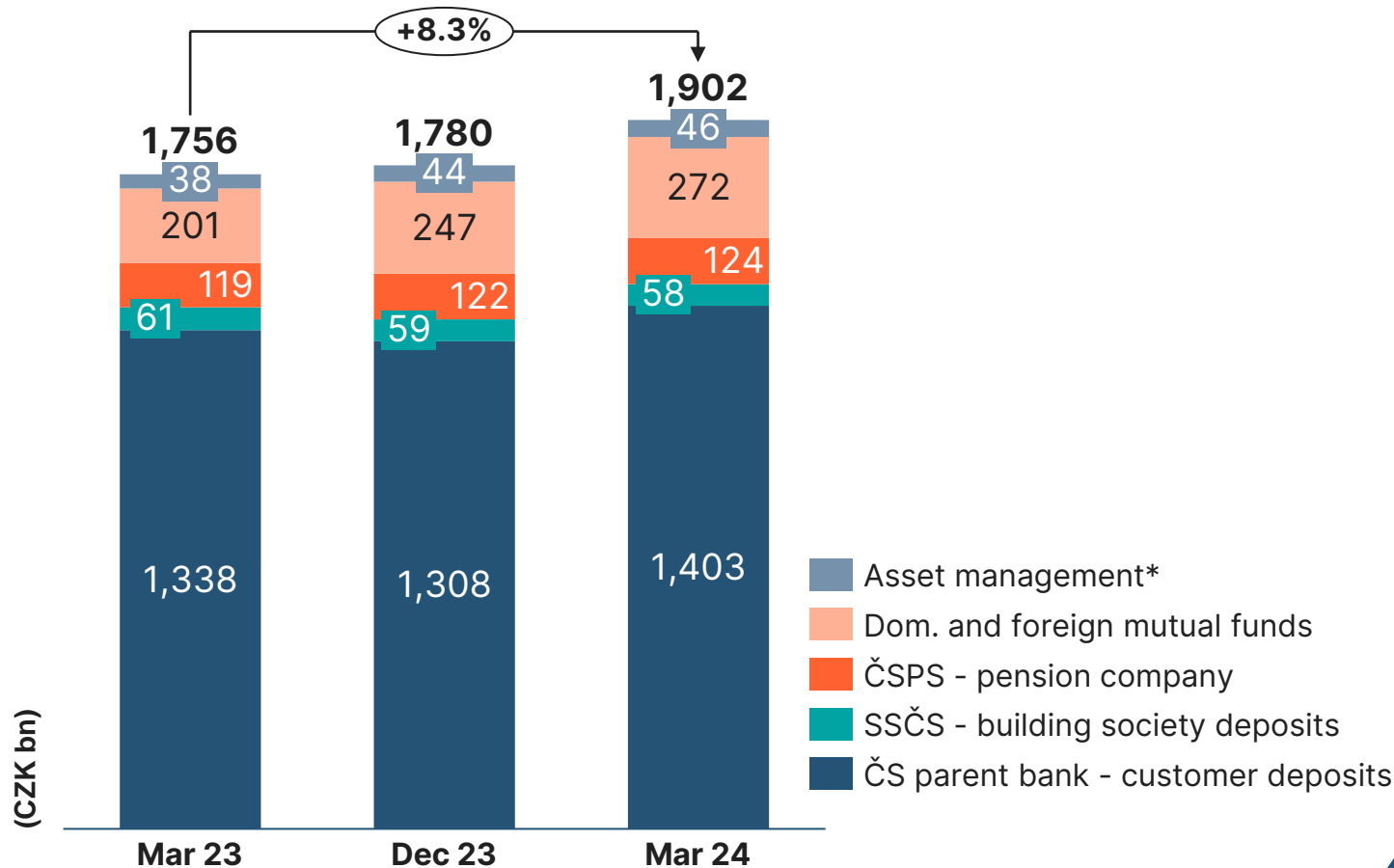
** Includes deposits of non-financial corporations and deposits of other financial corporations

ČS Group Customer Deposits



- Customer deposits continued in growth y/y
- Total group customer deposits* increased by 4.4% compared to March 2023, excl. repo operations by 3.5% y/y
 - Households deposits up by 3.0% y/y
 - Corporates** down by 1.0% y/y affected by short-term operations
 - Public sector deposits increased by 25.9% y/y

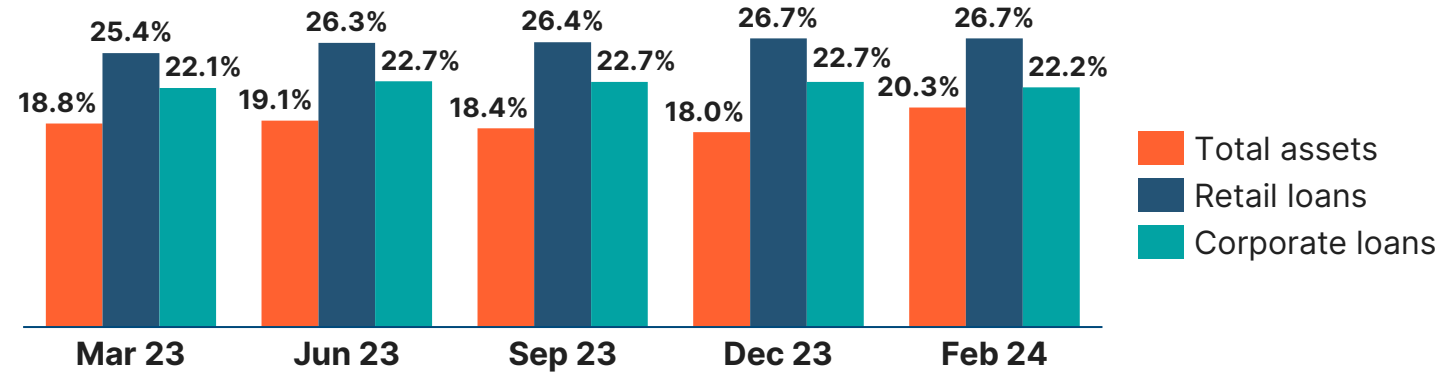
Clients' Funds under Management



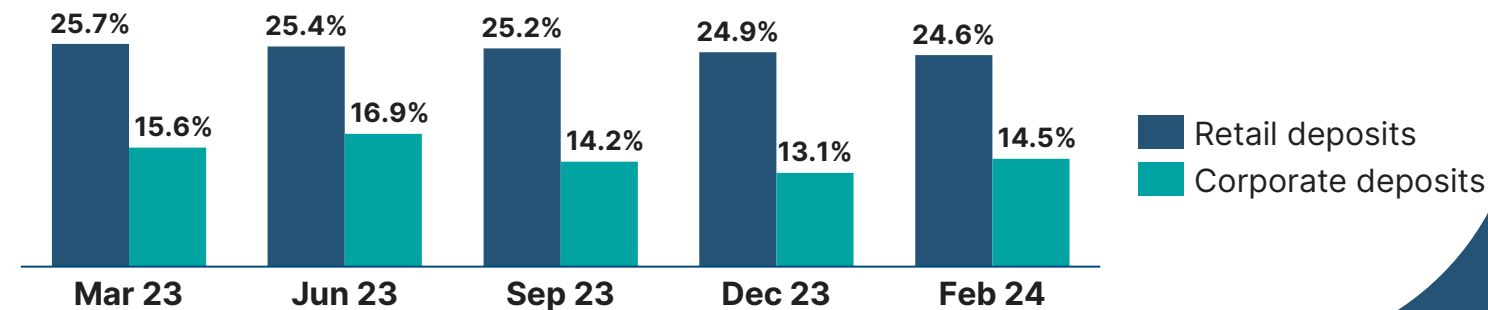
- Clients' funds under management rose by 8.3% y/y attributed mainly to growth of
 - Mutual funds (+35.6% y/y; CZK 71 bn) influenced by rise in net sales accompanied by positive performance effect
 - ČS parent bank customer deposits (+4.9% y/y; CZK 65 bn), excl. repo operations by 4.0% y/y
 - Rise driven by increase in households and public sector

ČS's Market Shares (February 2024)*

Assets



Liabilities

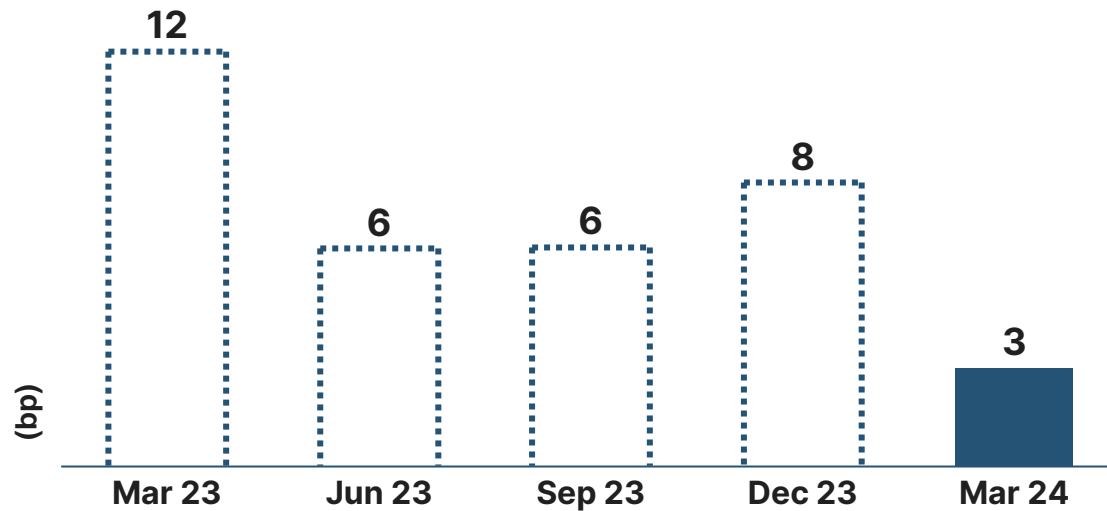


- Market share figures positively affected by acquisitions of Sberbank CZ and Hello bank
- Total assets market share of 20%
- Total loans market share of 23%
- Private mortgages
 - New business market share of 26%**
 - Outstanding portfolio market share of 30%**
- Consumer loans (incl. credit cards) market share of 27%
- Total deposits market share of 22%
 - 25% in retail deposits
 - 15% in corporate deposits
- Mutual funds with market share of 27%

Risk & Capital Position

ČS Group Risk Costs

Risk Costs Development (YTD)

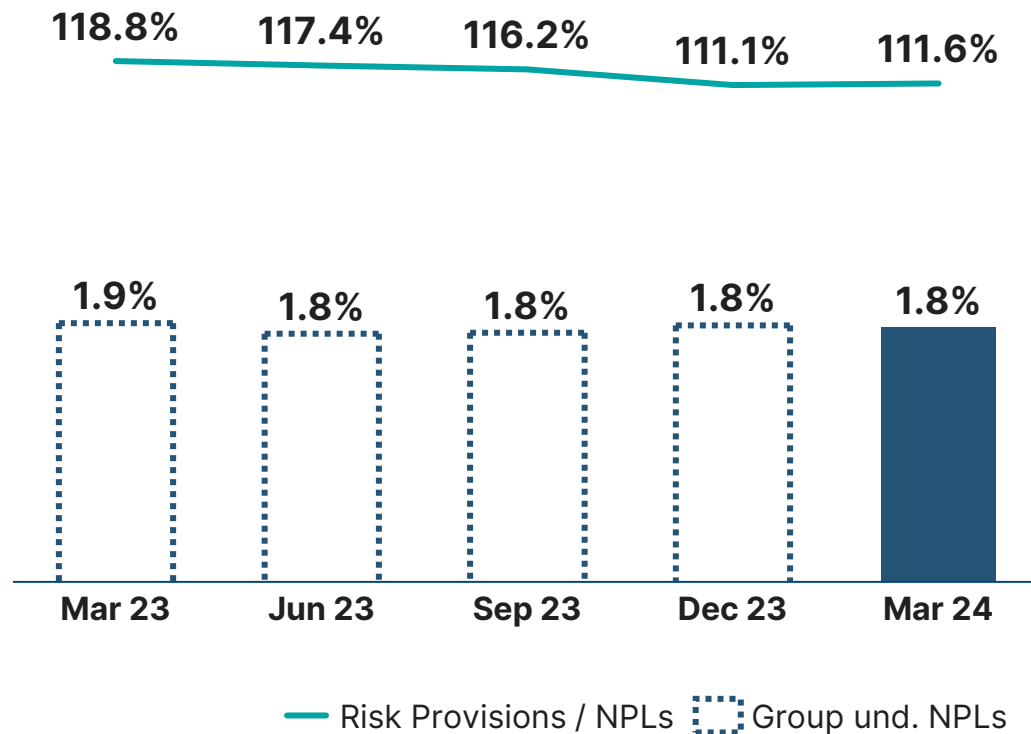


- Excellent quality of loan portfolio kept provision creation at a very low level
- Retail portfolio with minor provision creation
- Corporate kept provision release mode thanks to Large corporate and SME

Note: Risk costs calculated as annualized credit risk provision creation YTD to customer loans

ČS Group Asset Quality

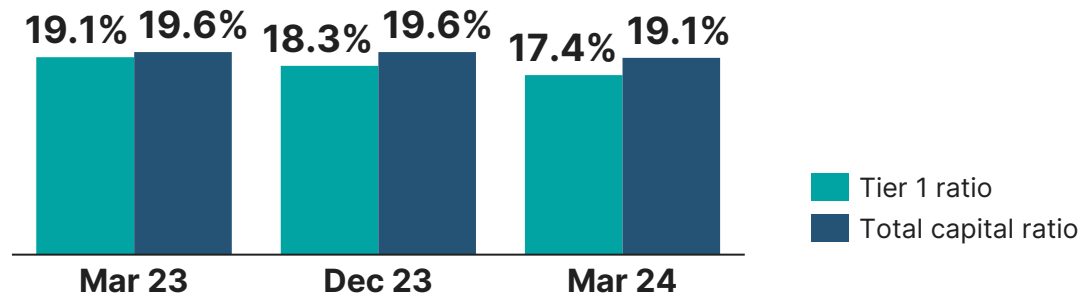
NPL Ratio and NPL Coverage



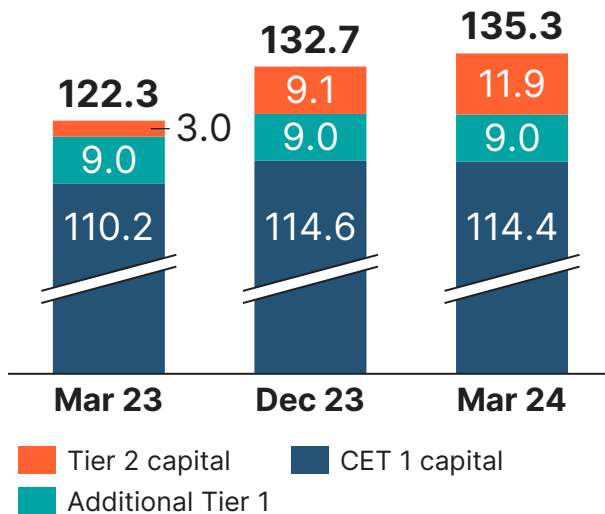
- Group NPL share stable at 1.8%
 - New defaults offset by recoveries
 - Provision coverage at 111.6% and total coverage (provisions+collateral to NPL) at 148%

ČS Group Capital Position

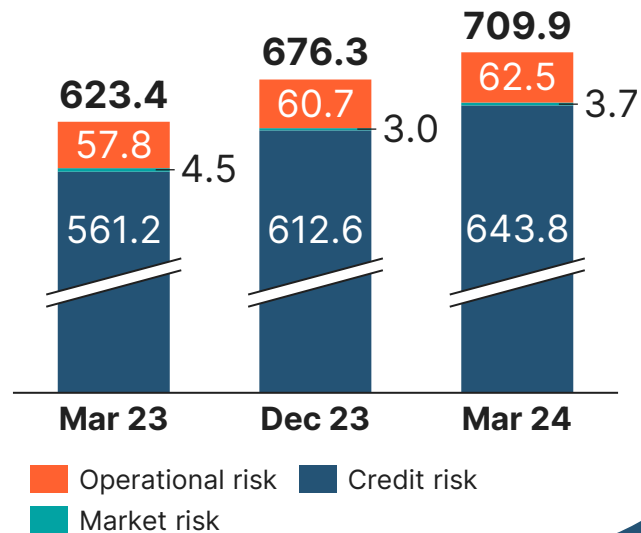
Capital Ratios



Regulatory Capital (CZK bn)



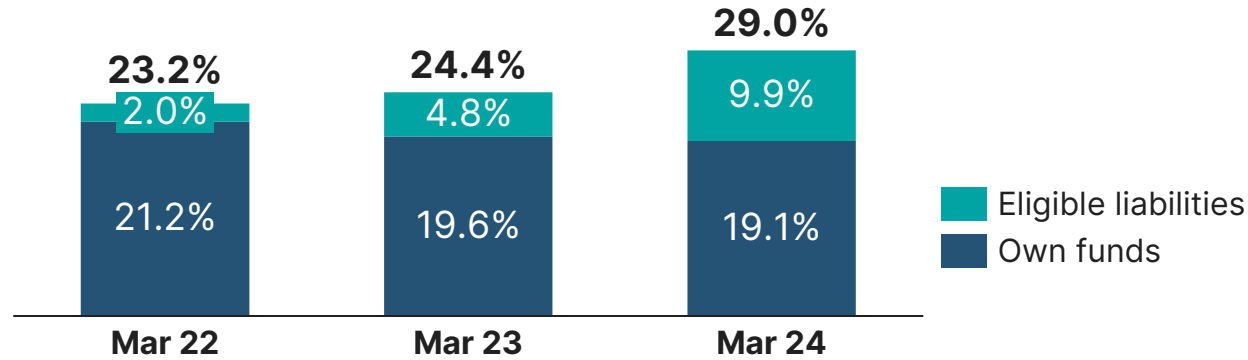
Risk Exposure (CZK bn)



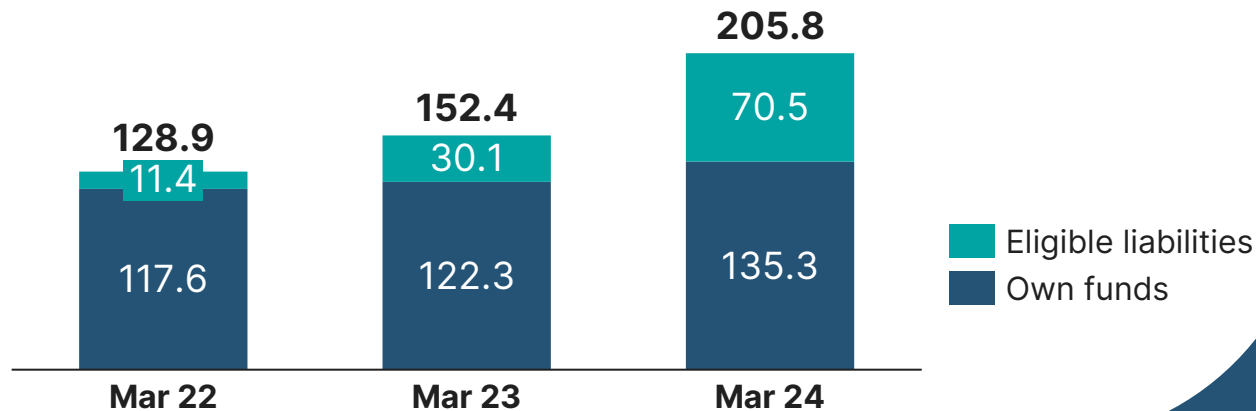
- Total capital ratio at 19.1%, Tier 1 ratio at 17.4%
- Capital adequacy remained well above regulatory requirement (16.6% applicable as of 31st March 2024, down to 16.35 % in April 2024 due to lower CCyB)
- Capital boosted by partial inclusion of profit at year-end 2023 and in Q1 2024 by retail Tier 2 issuance (CZK 2.5 bn)
- Capital ratios moderately decreased year-on-year due to growth of risk exposures
- Total risk exposure increased by 13.9% y/y driven by credit risk (+14.7% y/y)
- Main drivers were new loan volumes (including purchase of Sberbank CZ and Hello Bank assets) in 2023; Q1 2024 driven by new business as well as an update of risk model parameters

ČS Group MREL Position

MREL Ratio



Own Funds and Eligible Liabilities (CZK bn)

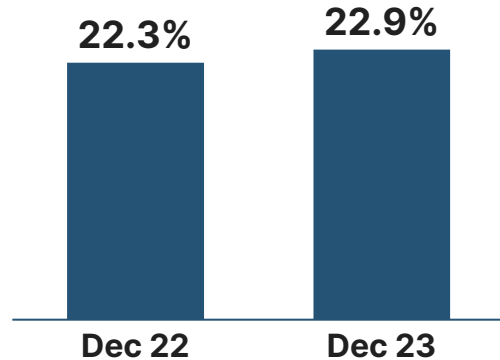


- Regulatory update
 - MREL ratio at 29.0%
 - Well above final regulatory requirement of 25.9% (including CBR of 6.5 %) effective from 1st January 2024
 - ČS has a full subordination requirement for MREL
- Issuances
 - Y/Y increase in MREL stock driven by new issuances which attracted significant interest from investors:
 - Senior non-preferred bond for institutional investors (EUR 500 m 4NC3 at MS+240 in 6/2023)
 - Green senior non-preferred bond for institutional investors (EUR 500 m 4.5NC3.5 at MS+235 in Sept.)
 - Senior non-preferred bond for institutional investors (EUR 500 m 6NC5 at MS+225 in January)
 - 3 issuances of T2 subordinated bonds for retail clients (see prev. page)
 - ČS will remain active in the international markets in 2024 to proactively manage its MREL

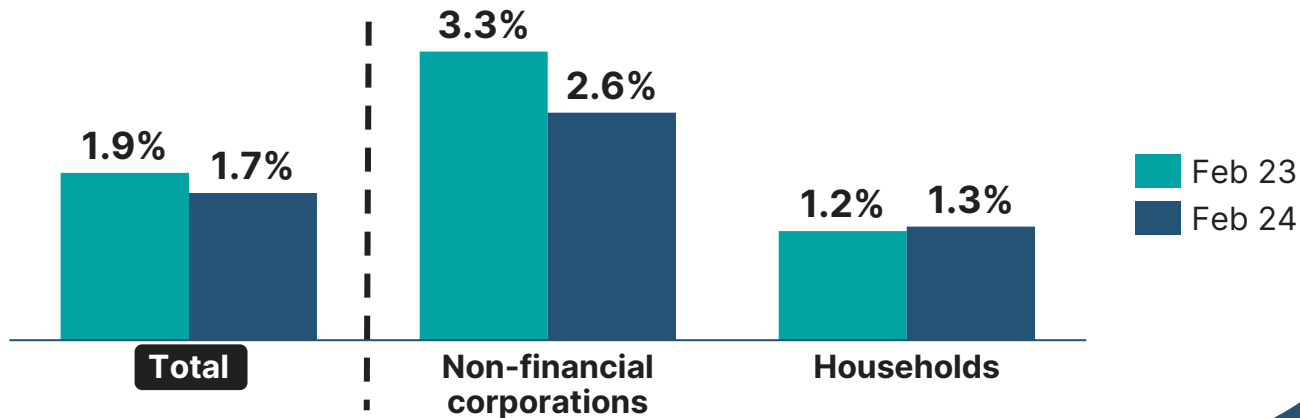
Appendix

Czech Banking Market I.

Total Capital Ratio of Czech Banks*



Non-performing Loan Ratios

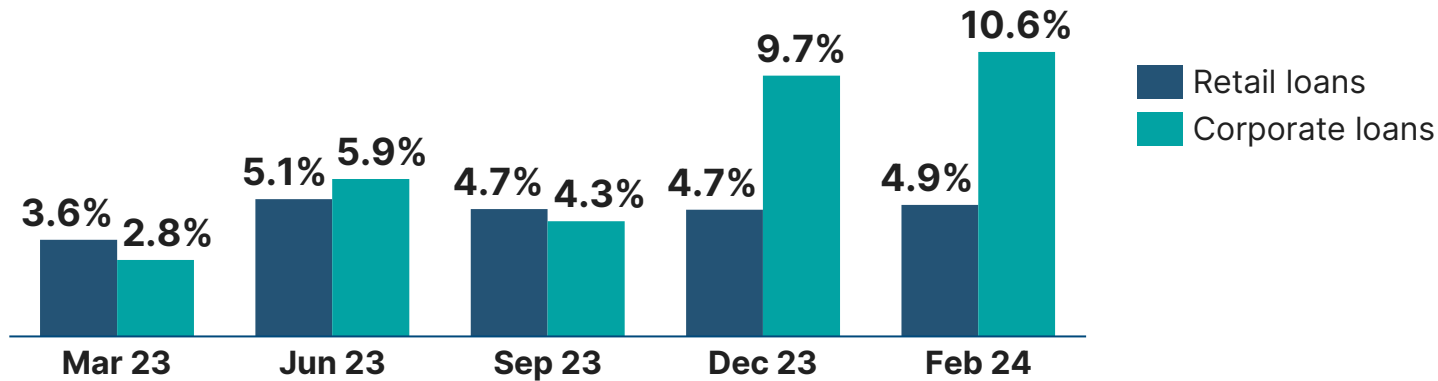


- The Czech banking sector remains resilient against adverse shocks thanks to its high capital adequacy (22.9% at the end of 2023), exceeding regulatory requirements. Stabilization is being enhanced also by the gradually growing capacity of sources for crisis resolution - MREL
- Latest ČNB stress tests (June 2023) confirmed resilience of the banking sector against even strongly negative shocks thanks to its strong capital position
- The counter-cyclical capital buffer rate for exposures of Czech banks was reduced from 2.00% to 1.75% effective from 1st April 2024

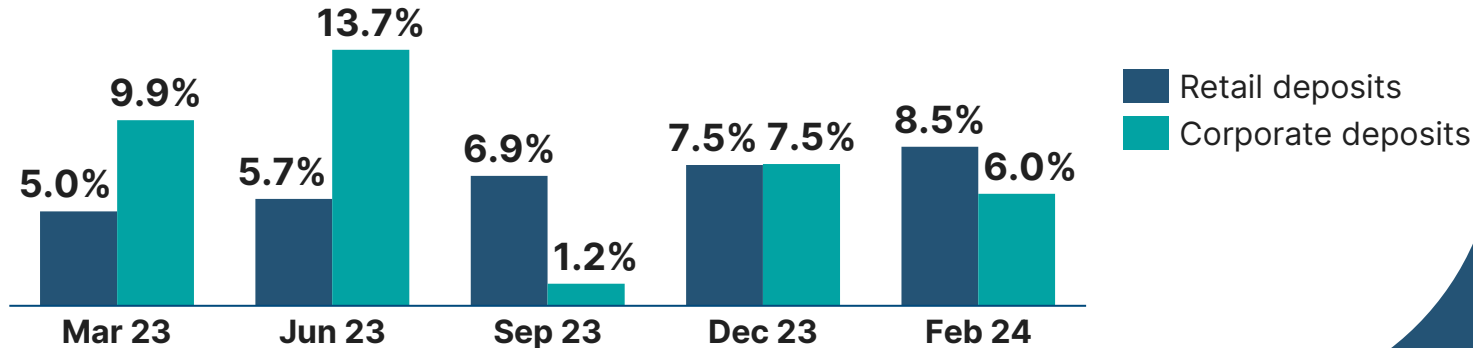
- In mid 2021, the share of non-performing loans (NPL ratio) started to fall again in both the households and corporate sector thanks to a post-pandemic recovery of most of the economy. Russian invasion to the Ukraine, elevated energy prices and high interest rates had no significant impact on these ratios
- The NPL ratio for the corporate sector has recently fallen to the historically lowest level of 2.6%. For the household sector, since Autumn 2022 the figures have stabilized near 1.3% (historical minimum)
- Impact of costly energies has been partly mitigated through price caps on gas and power for both companies and households applied by Czech government throughout 2023

Czech Banking Market II.

Retail and Corporate Loans (growth y/y)



Retail and Corporate Deposits (growth y/y)



- Total client loans rose by 7.7% y/y in February 2024. The growth of corporate loans reached 10.6%, a figure boosted by low basis from a year ago. Retail loans grew by 4.9% on the back of a reviving demand for mortgages
- In the whole year 2024, ČS expects client loans to rise by 4.4% y/y. Over recent months, demand for housing loans improved somewhat while consumer credit seems not to have suffered despite pressure on households' spending due to high energy prices. Loans to corporates see a revival over the last several months on the back of falling interest rates
- In February 2024, y/y growth of client deposits reached 7.2%. Retail deposits grew by 8.5% while corporate deposits growth slowed to 6.0%
- For 2024, ČS expects total client deposits to rise by 5.1% y/y. The pressure on firms' and households' budgets from high energy costs has been easing after energy prices fell but the revival of the economy seems likely to be gradual only

Note: Based on ČNB methodology. Since February 2024 only residents, previous data restated
Retail = households; corporate = non-financial corporations

Income Statement (CZK m)

| | 1-3 23 | 1-3 24 | Change | Change |
|--|--------------|--------------|--------------|--------------|
| Net interest income | 8,159 | 9,602 | 17.7% | 1,443 |
| Net fee and commission income | 2,537 | 2,960 | 16.7% | 423 |
| Dividend income | 0 | 0 | - | 0 |
| Net trading result | 1,072 | 948 | -11.6% | -124 |
| Gains/losses from financial instruments measured at FV through profit or loss | -313 | -60 | -80.8% | 253 |
| Rental and other income | 71 | 72 | 1.4% | 1 |
| General administrative expenses | -5,874 | -5,975 | 1.7% | -101 |
| Gains/losses from derecognition of financial instruments not measured at FV through profit or loss | 0 | -4 | - | -4 |
| Impairment result from financial instruments | -231 | -73 | -68.4% | 158 |
| Other operating result | -858 | -486 | -43.4% | 372 |
| Pre-tax result from continuing operations | 4,563 | 6,984 | 53.1% | 2,421 |
| Taxes on income | -1,260 | -1,259 | -0.1% | 1 |
| Net result attributable to non-controlling interests | 3 | 5 | 66.7% | 2 |
| Net result attributable to owners of the parent | 3,300 | 5,720 | 73.3% | 2,420 |
| Operating income | 11,526 | 13,522 | 17.3% | 1,996 |
| Operating expenses | -5,874 | -5,975 | 1.7% | -101 |
| Operating result | 5,652 | 7,547 | 33.5% | 1,895 |

Income Statement – Quarterly Development (CZK m)

| | Q1 2023 | Q2 2023 | Q3 2023 | Q4 2023 | Q1 2024 | Change | Change |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net interest income | 8,159 | 8,504 | 8,755 | 9,165 | 9,602 | 4.8% | 437 |
| Net fee and commission income | 2,537 | 2,608 | 2,610 | 3,139 | 2,960 | -5.7% | -178 |
| Dividend income | 0 | 39 | 4 | 0 | 0 | - | 0 |
| Net trading result | 1,072 | 1,489 | 890 | 728 | 948 | 30.2% | 220 |
| Gains/losses from financial instruments measured at FV through profit or loss | -313 | -466 | -538 | -447 | -60 | -86.6% | 387 |
| Rental and other income | 70 | 122 | 110 | 129 | 72 | -44.2% | -57 |
| General administrative expenses | -5,874 | -5,680 | -5,453 | -6,137 | -5,976 | -2.6% | 161 |
| Gains/losses from derecognition of financial instruments not measured at FV through profit or loss | 0 | 0 | -35 | -240 | -4 | -98.3% | 236 |
| Impairment result from financial instruments | -231 | -72 | -163 | -359 | -73 | -79.7% | 286 |
| Other operating result | -858 | 115 | 84 | -1,048 | -486 | -53.6% | 563 |
| Pre-tax result from continuing operations | 4,563 | 6,658 | 6,265 | 4,930 | 6,984 | 41.7% | 2,054 |
| Taxes on income | -1,260 | -670 | -912 | -894 | -1,259 | 40.8% | -366 |
| Net result attributable to non-controlling interests | -3 | -23 | -17 | -24 | -5 | -79.2% | 19 |
| Net result attributable to owners of the parent | 3,300 | 5,965 | 5,336 | 4,013 | 5,720 | 42.5% | 1,707 |
| Operating income | 11,525 | 12,296 | 11,831 | 12,714 | 13,522 | 6.4% | 808 |
| Operating expenses | -5,874 | -5,680 | -5,453 | -6,137 | -5,976 | -2.6% | 161 |
| Operating result | 5,651 | 6,615 | 6,378 | 6,577 | 7,546 | 14.7% | 969 |

Balance Sheet (CZK m)

| Assets | Dec 23 | Mar 24 | Change | Change |
|---|------------------|------------------|--------------|----------------|
| Cash and cash balances | 27,918 | 29,253 | 4.8% | 1,335 |
| Financial assets held for trading | 16,662 | 15,488 | -7.0% | -1,174 |
| Derivatives | 16,643 | 15,431 | -7.3% | -1,212 |
| Other trading assets | 19 | 57 | >100% | 38 |
| Non-trading financial assets at FV through profit or loss | 3,798 | 3,440 | -9.4% | -358 |
| thereof Loans and advances to banks | 856 | 196 | -77.1% | -660 |
| thereof Loans and advances to customers | 14 | 10 | -28.6% | -4 |
| Financial assets at FV through other comprehensive income | 53,432 | 52,308 | -2.1% | -1,124 |
| Financial assets at amortised cost | 1,653,124 | 1,877,570 | 13.6% | 224,446 |
| Debt securities | 352,299 | 361,990 | 2.8% | 9,691 |
| Loans and advances to banks | 304,007 | 502,005 | 65.1% | 197,998 |
| Loans and advances to customers | 996,818 | 1,013,575 | 1.7% | 16,757 |
| Finance lease receivables | 1,467 | 1,492 | 1.7% | 25 |
| Hedge accounting derivatives | 3,232 | 2,510 | -22.3% | -722 |
| Property, equipment and right-of-use assets | 12,159 | 14,342 | 18.0% | 2,183 |
| Investment property | 1,748 | 1,736 | -0.7% | -12 |
| Intangible assets | 6,407 | 6,259 | -2.3% | -148 |
| Trade and other receivables | 12,292 | 11,528 | -6.2% | -764 |
| Other assets | 5,581 | 5,816 | 4.2% | 235 |
| Total assets | 1,797,820 | 2,021,742 | 12.5% | 223,922 |

Balance Sheet (CZK m)

| Liabilities and equity | Dec 23 | Mar 24 | Change | Change |
|--|------------------|------------------|--------------|----------------|
| Financial liabilities held for trading | 16,716 | 15,308 | -8.4% | -1,408 |
| Financial liabilities at fair value through profit or loss | 13,283 | 2,560 | -80.7% | -10,723 |
| thereof Deposits from customers | 13,283 | 2,560 | -80.7% | -10,723 |
| Financial liabilities at amortised cost | 1,604,624 | 1,831,162 | 14.1% | 226,538 |
| Deposits from banks | 122,287 | 286,990 | >100% | 164,703 |
| Deposits from customers | 1,352,755 | 1,457,324 | 7.7% | 104,569 |
| Debt securities issued | 121,451 | 78,315 | -35.5% | -43,136 |
| Other financial liabilities | 8,131 | 8,533 | 4.9% | 402 |
| Lease liabilities | 3,259 | 3,390 | 4.0% | 131 |
| Hedge accounting derivatives | 4,534 | 4,469 | -1.4% | -65 |
| Provisions | 3,468 | 4,175 | 20.4% | 707 |
| Other liabilities | 7,435 | 10,026 | 34.8% | 2,591 |
| Total equity | 144,501 | 150,652 | 4.3% | 6,151 |
| Equity attributable to non-controlling interests | 546 | 550 | 0.7% | 4 |
| Equity attributable to owners of the parent | 143,955 | 150,102 | 4.3% | 6,147 |
| Total liabilities and equity | 1,797,820 | 2,021,742 | 12.5% | 223,922 |

Group Customer Loans

| in CZK m, IFRS | 31/03/2023 | | 31/12/2023 | | 31/03/2024 | | YTD change | | Y/Y change | |
|--|----------------|---------------|------------------|---------------|------------------|---------------|---------------|--------------|----------------|---------------|
| | Outstand. | Share | Outstand. | Share | Outstand. | Share | Outstand. | Rate | Outstand. | Rate |
| RETAIL | 595,080 | 63.4% | 648,322 | 62.8% | 653,625 | 62.4% | 5,304 | 0.8% | 58,546 | 9.8% |
| Mortgages | 392,160 | 41.8% | 424,797 | 41.2% | 428,914 | 40.9% | 4,117 | 1.0% | 36,755 | 9.4% |
| Consumer lending | 77,544 | 8.3% | 91,241 | 8.8% | 92,226 | 8.8% | 985 | 1.1% | 14,682 | 18.9% |
| Small business | 60,833 | 6.5% | 63,617 | 6.2% | 63,384 | 6.0% | -232 | -0.4% | 2,552 | 4.2% |
| Retail subsidiaries | 64,543 | 6.9% | 68,667 | 6.7% | 69,100 | 6.6% | 434 | 0.6% | 4,558 | 7.1% |
| Corporate | 339,815 | 36.2% | 379,064 | 36.7% | 388,963 | 37.1% | 9,899 | 2.6% | 49,148 | 14.5% |
| Large corporates | 107,284 | 11.4% | 123,306 | 12.0% | 131,333 | 12.5% | 8,028 | 6.5% | 24,049 | 22.4% |
| SME | 105,930 | 11.3% | 114,525 | 11.1% | 113,915 | 10.9% | -609 | -0.5% | 7,985 | 7.5% |
| Real estate | 59,926 | 6.4% | 69,761 | 6.8% | 71,720 | 6.8% | 1,959 | 2.8% | 11,794 | 19.7% |
| Public sector | 26,792 | 2.9% | 27,884 | 2.7% | 28,127 | 2.7% | 244 | 0.9% | 1,335 | 5.0% |
| Corporate subsidiaries | 39,883 | 4.2% | 43,590 | 4.2% | 43,867 | 4.2% | 277 | 0.6% | 3,984 | 10.0% |
| GROUP MARKETS | 5,727 | 0.6% | 5,978 | 0.6% | 7,181 | 0.7% | 1,203 | 20.1% | 1,454 | 25.4% |
| OTHER | -2,004 | -0.2% | -1,588 | -0.2% | -1,758 | -0.2% | -170 | 10.7% | 246 | -12.3% |
| ČS GROUP GROSS LOANS TO CUSTOMERS | 938,618 | 100.0% | 1,031,776 | 100.0% | 1,048,012 | 100.0% | 16,236 | 1.6% | 109,394 | 11.7% |

Note: Retail subsidiaries include mainly SSČS (Building Society) and Corporate subsidiaries include mainly Leasing ČS and Factoring ČS

Ratings

Česká spořitelna – Status as at 26th April 2024

| Rating Agency | Long-term | Short-term | Viability | Outlook | Latest actions |
|------------------------------|-----------|------------|-----------|----------|----------------|
| Fitch | A | F1 | a | stable | 01/11/2021 |
| Moody's | A1 | Prime - 1 | | stable | 21/11/2018 |
| Standard & Poor's | A | A-1 | | negative | 09/12/2022 |

Erste Group Bank – Status as at 26th April 2024

| Rating Agency | Long-term | Short-term | Viability | Outlook | Latest actions |
|------------------------------|-----------|------------|-----------|---------|----------------|
| Fitch | A | F1 | a | stable | 27/10/2021 |
| Moody's | A1 | Prime - 1 | | stable | 11/07/2023 |
| Standard & Poor's | A+ | A-1 | | stable | 16/12/2021 |

- Latest rating actions - ČS:
 - Fitch upgraded long-term rating to A (from A-) and viability rating to a (from a-) on 22nd January 2019, outlook was changed to stable from negative on 1st November 2021
 - Moody's improved long-term rating of ČS to A1 (from A2) on 21st November 2018 and simultaneously revised the outlook from positive to stable
 - Rating agency Standard & Poor's upgraded all ČS ratings on 16th March 2017, outlook was revised from positive to negative on 9th December 2022

Macroeconomic Figures

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024e | 2025e |
|---|------|------|------|------|------|------|-------|-------|
| Population (avg, m) | 10.6 | 10.7 | 10.7 | 10.5 | 10.7 | 10.9 | 10.9 | 10.9 |
| GDP/capita (EUR ths) | 19.9 | 21.2 | 20.2 | 22.7 | 25.8 | 28.2 | 28.0 | 30.2 |
| Real GDP growth | 3.2 | 3.0 | -5.5 | 3.5 | 2.4 | -0.2 | 1.2 | 3.2 |
| Consumer price inflation (avg) | 2.1 | 2.8 | 3.2 | 3.8 | 15.1 | 10.7 | 2.4 | 2.2 |
| Unemployment rate (eop) | 2.2 | 2.1 | 3.1 | 2.2 | 2.3 | 2.8 | 3.6 | 4.0 |
| Current account balance (share of GDP) | 0.4 | 0.3 | 2.0 | -2.8 | -6.1 | 1.2 | 0.5 | 0.9 |
| General government balance (share of GDP) | 0.9 | 0.3 | -5.8 | -5.1 | -3.2 | -3.7 | -2.8 | -2.4 |
| Public debt (share of GDP) | 32.0 | 30.0 | 37.6 | 42.0 | 44.2 | 44.0 | 45.0 | 45.5 |
| Short term interest rate (3 months, eop) | 2.0 | 2.2 | 0.4 | 4.1 | 7.3 | 6.8 | 4.0 | 3.2 |
| EUR FX rate (eop) | 25.7 | 25.4 | 26.2 | 24.9 | 24.2 | 24.7 | 24.7 | 24.1 |
| 2W repo rate (% , eop) | 1.75 | 2.00 | 0.25 | 3.75 | 7.00 | 6.75 | 4.00 | 3.25 |

Investor Relations Contacts

Česká spořitelna

Norbert Tóth, Head of Controlling & Investor Relations

Tel: +420 705 838 877

E-mail: ntoth@csas.cz

Juraj Garaj, Group Controlling & IR Manager

Tel: +420 735 164 016

E-mail: jgaraj@csas.cz

Iveta Válková

Tel: +420 956 712 012

E-mail: iwalkova@csas.cz

Barbora Havlíčková

Tel: +420 705 624 615

E-mail: bahavlickova@csas.cz

Erste Group

Thomas Sommerauer, Head of Group Investor Relations

Tel: +43 50100 17326

E-mail: thomas.sommerauer@erstegroup.com

Peter Makray, Investor Relations Manager

Tel: +43 50100 16878

E-mail: peter.makray@erstegroup.com



Investor Relations website