

# Financial results of the bank 31 March 2012

11 May 2012

UniCredit Bank Czech Republic, a.s.  
Želetavská 1525/1  
140 92 Praha 4



## BALANCE SHEET

Thousand CZK

	31.3.2012	31.12.2011	30.9.2011	30.6.2011
<b>ASSETS</b>				
<b>1-14 Total assets</b>	288 130 818	288 459 180	267 871 300	258 167 420
<b>1. Cash in hand and balances with central banks</b>	7 485 144	10 898 212	6 786 368	6 661 493
Cash in hand	1 917 292	2 170 290	1 849 614	1 700 971
Balances with central banks	5 567 852	8 727 922	4 936 753	4 960 522
<b>2. Financial assets held for trading</b>	26 386 763	27 427 606	14 958 640	10 694 322
Positive fair value of derivatives held for trading	3 875 415	4 971 447	4 868 796	3 506 002
Shares held for trading	32 868	27 328	23 115	38 937
Bonds held for trading	15 435 401	15 640 070	9 668 019	5 737 204
Receivables held for trading	7 043 080	6 788 761	398 711	1 412 178
Receivables from banks held for trading	7 029 721	6 781 683	398 711	491 815
Receivables from other than banks held for trading	13 359	7 078	0	920 363
Other receivables held for trading	0	0	0	0
<b>3. Financial assets at fair value through profit and loss</b>	1 110 764	1 168 668	1 222 564	1 610 406
Shares at fair value through profit and loss	19	21	3	3
Bonds at fair value through profit and loss	1 110 745	1 168 647	1 222 561	1 610 403
Loans and receivables at fair value through profit and loss	0	0	0	0
Receivables from banks at fair value through profit and loss	0	0	0	0
Receivables from other than banks at fair value through profit and loss	0	0	0	0
Other receivables at fair value through profit and loss	0	0	0	0
<b>4. Available-for-sale financial assets</b>	54 366 486	50 021 812	47 005 693	47 684 182
Available-for-sale shares	2 231 528	2 211 866	2 273 466	2 254 973
Available-for-sale bonds	52 134 958	47 809 946	44 732 227	45 429 209
Available-for-sale receivables	0	0	0	0
Available-for-sale receivables from banks	0	0	0	0
Available-for-sale receivables from other than banks	0	0	0	0
Available-for-sale other receivables	0	0	0	0
<b>5. Loans and receivables</b>	193 085 004	193 410 829	191 897 837	187 201 252
Non-traded bonds	0	0	0	0
Loans and receivables	193 085 004	193 410 829	191 897 837	187 201 252
Receivables from banks	14 863 593	11 323 967	9 522 332	9 739 104
Receivables from other than banks	177 924 425	181 773 349	181 911 029	177 142 443
Other loans and receivables	296 986	313 513	464 476	319 705
<b>6. Held-to-maturity financial assets</b>	0	0	0	0
Held-to-maturity bonds	0	0	0	0
Held-to-maturity receivables	0	0	0	0
Held-to-maturity receivables from banks	0	0	0	0
Held-to-maturity receivables from other than banks	0	0	0	0
Held-to-maturity other receivables	0	0	0	0
<b>7. Hedging derivatives with positive fair value</b>	3 426 231	3 312 877	3 459 625	2 008 947
Hedging derivatives with positive fair value - fair value hedge	0	0	0	0
Hedging derivatives with positive fair value - cash flow hedge	0	0	0	0
Hedging derivatives with positive fair value - hedge of a net investment in a foreign operation	0	0	0	0
Hedging derivatives with positive fair value - interest rate risk hedge - fair value	533 222	536 415	657 406	477 687
Hedging derivatives with positive fair value - interest rate risk hedge - cash flow	2 893 010	2 776 461	2 802 218	1 531 260
<b>8. Positive fair value changes of the hedged items in portfolio hedge</b>	0	0	0	0
<b>9. Property, plant and equipment</b>	1 122 438	1 122 178	1 004 720	971 482
Property, plant and equipment	1 122 438	1 122 178	1 004 720	971 482
Investment property	0	0	0	0
<b>10. Intangible assets</b>	89	105	221	338
Goodwill	0	0	0	0
Other intangible assets	89	105	221	338
<b>11. Participation interests</b>	240	240	240	240
<b>12. Tax receivables</b>	261 000	261 000	264 568	135 438
Income tax receivables	0	0	0	0
Deferred tax receivable	261 000	261 000	264 568	135 438
<b>13. Other assets</b>	849 751	749 725	660 903	589 400
<b>14. Non-current assets and disposal groups held for sale</b>	36 908	85 929	609 921	609 921

Thousand CZK

	31.3.2012	31.12.2011	30.9.2011	30.6.2011
<b>LIABILITIES AND EQUITY</b>				
<b>1-19 Total liabilities and equity</b>	288 130 818	288 459 180	267 871 300	258 167 420
<b>1-11 Total liabilities</b>	254 164 471	255 363 360	234 765 922	226 275 295
<b>1. Deposits and other financial liabilities from central banks</b>	0	0	0	0
<b>2. Financial liabilities held for trading</b>	32 620 504	30 192 583	13 859 348	11 026 012
Negative fair value of derivatives held for trading	3 386 543	4 096 435	4 131 228	2 701 190
Liabilities from short sales	602 403	1 392 215	364 073	422 440
Deposits and other financial liabilities held for trading	28 631 558	24 703 934	9 364 047	7 902 381
Deposits and other financial liabilities from banks held for trading	10 516 465	7 875 649	2 861 134	1 246 120
Deposits and other financial liabilities from other than banks held for trading	18 115 093	16 828 284	6 502 913	6 656 262
Other deposits and financial liabilities held for trading	0	0	0	0
Issued debt securities with short-term redemption	0	0	0	0
<b>3. Financial liabilities at fair value through profit and loss</b>	0	0	0	0
Deposits and other financial liabilities at fair value through profit and loss	0	0	0	0
Deposits and other financial liabilities from banks at fair value through profit and loss	0	0	0	0
Deposits and other financial liabilities from other than banks at fair value through profit and loss	0	0	0	0
Other deposits and financial liabilities at fair value through profit and loss	0	0	0	0
Issued debt securities at fair value through profit and loss	0	0	0	0
Subordinated liabilities at fair value through profit and loss	0	0	0	0
<b>4. Financial liabilities at amortised cost</b>	212 946 186	218 019 547	211 389 939	207 986 261
Deposits and other financial liabilities at amortised cost	169 407 318	170 332 739	162 991 177	163 141 307
Deposits and other financial liabilities from banks at amortised cost	22 445 320	24 559 935	21 867 339	22 708 615
Deposits and other financial liabilities from other than banks at amortised cost	146 848 514	145 617 367	140 940 701	140 275 268
Other deposits and financial liabilities at amortised cost	113 484	155 436	183 137	157 424
Issued debt securities at amortised cost	43 538 868	47 686 808	48 398 762	44 844 954
Subordinated liabilities at amortised cost	0	0	0	0
<b>5. Financial liabilities associated with transferred assets</b>	0	0	0	0
<b>6. Hedging derivatives with negative fair value</b>	2 025 964	2 513 224	2 023 258	1 309 865
Hedging derivatives with negative fair value - fair value hedge	0	0	0	0
Hedging derivatives with negative fair value - cash flow hedge	0	0	0	0
Hedging derivatives with negative fair value - hedge of a net investment in a foreign operation	0	0	0	0
Hedging derivatives with negative fair value - interest rate risk hedge - fair value	580 333	679 841	584 901	281 747
Hedging derivatives with negative fair value - interest rate risk hedge - cash flow	1 445 630	1 833 383	1 438 357	1 028 118
<b>7. Negative fair value changes of the hedged items in portfolio hedge</b>	0	0	0	0
<b>8. Provisions</b>	1 193 768	1 128 476	514 459	604 744
Provisions for restructuring costs	0	0	0	0
Provisions for claims and litigation	77 882	88 323	88 323	86 629
Provisions for retirements and similar liabilities	0	0	0	0
Provisions for off-balance sheet items	700 846	640 504	366 556	458 535
Provisions for onerous contracts	0	0	0	0
Other provisions	415 041	399 649	59 581	59 581
<b>9. Tax liabilities</b>	393 760	393 760	423 865	0
Income tax liabilities	0	0	0	0
Deferred tax liabilities	393 760	393 760	423 865	0
<b>10. Other liabilities</b>	4 984 290	3 115 770	6 555 052	5 348 412
Share capital of associations repayable on demand	0	0	0	0
<b>11. Liabilities associated with non-current assets held for sale</b>	0	0	0	0
<b>12-19 Total equity</b>	33 966 347	33 095 820	33 105 377	31 892 125
<b>12. Issued capital</b>	8 749 716	8 749 716	8 749 716	8 749 716
Paid issued capital	8 749 716	8 749 716	8 749 716	8 749 716
Unpaid issued capital	0	0	0	0
<b>13. Share premium</b>	3 482 716	3 482 716	3 482 716	3 482 716
<b>14. Other capital funds</b>	37 142	37 142	37 142	37 142
Capital part of financial instruments	0	0	0	0
Other capital funds	37 142	37 142	37 142	37 142
<b>15. Reserves for revaluation</b>	1 667 051	1 487 236	1 875 475	762 049
Property, plant and equipment	0	0	0	0
Intangible assets	0	0	0	0

Hedge of a net investment in a foreign operation	0	0	0	0
Cash flow hedge	760 874	888 082	930 594	232 866
Available-for-sale financial assets	906 177	599 153	944 882	529 183
Non-current assets and disposal groups held for sale	0	0	0	0
Other revaluation reserves	0	0	0	0
<b>16. Reserve funds</b>	<b>2 999 739</b>	<b>2 999 739</b>	<b>2 999 739</b>	<b>2 999 739</b>
<b>17. Retained earnings</b>	<b>16 339 272</b>	<b>15 192 761</b>	<b>15 192 761</b>	<b>15 192 761</b>
<b>18. Own shares</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>19. Profit for the current period</b>	<b>690 711</b>	<b>1 146 510</b>	<b>767 828</b>	<b>668 002</b>

## INCOME STATEMENT

Thousand CZK

	<b>31.3.2012</b>	<b>31.12.2011</b>	<b>30.9.2011</b>	<b>30.6.2011</b>
<b>1. Profit from financial and operating activities</b>	<b>2 293 682</b>	<b>9 618 848</b>	<b>7 075 801</b>	<b>4 663 955</b>
<b>Interest income</b>	<b>2 247 199</b>	<b>9 374 619</b>	<b>6 991 182</b>	<b>4 281 605</b>
Interest income from balances held with central banks	7 045	32 515	23 759	17 039
Interest income from financial assets held for trading	57 173	148 971	99 080	67 990
Interest income from financial assets at fair value through profit and loss	11 509	71 462	59 634	41 530
Interest income from available-for-sale financial assets	382 990	1 686 120	1 258 126	637 300
Interest income from loans and other receivables	1 742 656	7 052 891	5 198 225	3 344 242
Interest income from held-to-maturity financial assets	0	0	0	0
Profit from hedging interest derivatives	45 818	382 458	352 198	173 402
Interest income from other assets	8	203	160	102
<b>Interest expense</b>	<b>-632 406</b>	<b>-2 888 084</b>	<b>-2 183 827</b>	<b>-1 123 852</b>
Interest expense from deposits and other financial liabilities from central banks	0	0	0	0
Interest expense from financial liabilities held for trading	-44 235	-88 393	-59 729	-39 534
Interest expense from financial liabilities at fair value through profit and loss	0	0	0	0
Interest expense from financial liabilities at amortised cost	-558 275	-2 408 599	-1 810 656	-1 058 446
Loss from hedging interest derivatives	-29 896	-391 092	-313 442	-25 872
Interest expense from other liabilities	0	0	0	0
Expenses from issued capital paid on demand	0	0	0	0
<b>Dividend income</b>	<b>1</b>	<b>61 030</b>	<b>606</b>	<b>0</b>
Dividends from financial assets held for trading	1	1	1	0
Dividends from financial assets at fair value through profit and loss	0	0	0	0
Dividends from available-for-sale financial assets	0	60 424	0	0
Dividends from participation interests	0	605	605	0
<b>Fee and commission income</b>	<b>644 996</b>	<b>3 442 556</b>	<b>2 495 735</b>	<b>1 565 864</b>
Fees and commissions from operations with financial instruments for customers	33 104	46 279	38 374	26 016
Fees and income from services connected with emissions	25 744	2 385	2 385	2 385
Fees and income from operations with financial instruments	7 337	41 505	35 061	23 001
Fees and commissions from consultancy	24	2 389	928	629
Fees and commissions from clearing and settlement	0	0	0	0
Fees and commissions from asset management	0	0	0	0
Fees and commissions from custody services	43 275	198 078	144 735	94 485
Fees and commissions from loan commitments and guarantees	59 814	230 655	172 321	112 318
Fees and commissions from payments	399 462	1 599 820	1 159 295	753 737
Fees and commissions from structured financing	0	0	0	0
Fees and commissions from securitisation	0	0	0	0
Fees and commissions from other services	109 340	1 367 724	981 010	579 307
<b>Fee and commission expense</b>	<b>-185 961</b>	<b>-651 597</b>	<b>-462 708</b>	<b>-238 578</b>
Fees and commissions for operations with financial instruments	-14 608	-11 963	-8 592	-5 689
Fees and commissions for asset management	0	0	0	0
Fees and commissions for custody services	-12 494	-50 779	-32 535	-19 713
Fees and commissions for clearing and settlement	0	0	0	0
Fees and commissions for securitisation	0	0	0	0
Fees and commissions for other services	-158 860	-588 855	-421 582	-213 175
<b>Realised gain/loss from financial assets and liabilities not at fair value through profit and loss</b>	<b>-34 971</b>	<b>83 484</b>	<b>80 720</b>	<b>65 548</b>

Gain (loss) from available-for-sale financial assets	-36 508	80 451	80 027	64 892
Gain (loss) from loans and other receivables	-501	-1 642	-1 135	-1 135
Gain (loss) from held-to-maturity financial investments	0	0	0	0
Gains (loss) from financial liabilities at amortised cost	2 037	4 676	1 828	1 791
Gain (loss) from other liabilities	0	0	0	0
<b>Gain (loss) from financial assets and liabilities held for trading</b>	<b>92 027</b>	<b>380 348</b>	<b>238 563</b>	<b>126 308</b>
Gain (loss) from equity instruments and equity derivatives	-422	-2 499	-1 592	2 562
Gain (loss) from interest rate instruments (including interest rate derivatives)	38 864	242 588	192 849	160 507
Gain (loss) from currency instruments (including currency derivatives)	52 258	138 354	47 060	-36 898
Gain (loss) from credit instruments (including credit derivatives)	1 234	-1 188	0	0
Gain (loss) from commodities and commodity derivatives	93	3 093	246	136
Gain (loss) from other instruments including hybrid	0	0	0	0
<b>Gain (loss) from financial assets and liabilities at fair value through profit and loss</b>	<b>2 555</b>	<b>-19 264</b>	<b>-14 125</b>	<b>-17 056</b>
<b>Gain (loss) from hedge accounting</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Foreign exchange differences</b>	<b>206 221</b>	<b>-6 362</b>	<b>49 590</b>	<b>75 255</b>
<b>Gain (loss) from derecognition of assets other than held for sale</b>	<b>2 251</b>	<b>4 847</b>	<b>-346</b>	<b>0</b>
<b>Other operating income</b>	<b>8 035</b>	<b>54 736</b>	<b>35 667</b>	<b>30 513</b>
<b>Other operating expense</b>	<b>-56 265</b>	<b>-217 466</b>	<b>-155 255</b>	<b>-101 653</b>
<b>2. General administrative expenses</b>	<b>-1 056 940</b>	<b>-4 160 980</b>	<b>-3 230 668</b>	<b>-2 108 066</b>
Personnel expenses	-482 117	-1 821 745	-1 508 616	-985 127
Wages and salaries	-330 927	-1 239 653	-1 065 289	-692 430
Social and health insurance	-110 621	-377 104	-328 207	-219 188
Pension insurance and similar expenses	-1 962	-10 047	-6 629	-4 367
Temporary staff expenses	-1 802	-7 165	-5 172	-3 191
Bonuses - own capital instruments	0	0	0	0
Other personnel expenses	-36 805	-187 776	-103 320	-65 950
Other administrative expenses	-574 823	-2 339 235	-1 722 052	-1 122 939
Advertising	-48 354	-318 397	-193 247	-139 740
Advisory services	-16 712	-76 774	-49 261	-30 186
Information technologies	-7 349	-88 133	-34 630	-15 473
Outsourcing	-249 056	-992 786	-769 310	-540 830
Rent	-70 472	-281 133	-197 732	-117 254
Other administrative expenses	-182 879	-582 013	-477 872	-279 456
<b>3. Depreciation and amortisation</b>	<b>-31 962</b>	<b>-127 341</b>	<b>-98 304</b>	<b>-70 718</b>
Depreciation of property, plant and equipment	-31 946	-126 875	-97 955	-70 485
Depreciation of investment property	0	0	0	0
Amortisation of intangible assets	-16	-466	-349	-233
<b>4. Creation of provisions</b>	<b>-111 505</b>	<b>-419 915</b>	<b>194 209</b>	<b>103 923</b>
<b>5. Impairment losses</b>	<b>-285 444</b>	<b>-3 977 774</b>	<b>-3 085 409</b>	<b>-1 793 945</b>
Impairment losses on financial assets not at fair value through profit and loss	-285 444	-3 966 332	-3 096 583	-1 802 047
Impairment losses on financial assets at cost	0	0	0	0
Impairment losses on available-for-sale financial assets	86 229	-2 722 626	-2 069 673	-1 065 340
Impairment losses on loans and other receivables	-371 673	-1 243 706	-1 026 910	-736 707
Impairment losses on held-to-maturity financial assets	0	0	0	0
Impairment losses on non-financial assets	0	-11 442	11 174	8 102
Impairment losses on property, plant and equipment	0	-11 442	11 174	8 102
Impairment losses on investment property	0	0	0	0
Impairment losses on goodwill	0	0	0	0
Impairment losses of intangible assets	0	0	0	0
Impairment losses on participation interests	0	0	0	0
Impairment losses on other non-financial assets	0	0	0	0
<b>6. Negative goodwill immediately included in the income statement</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>7. Share on profit or loss of participation interests</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>8. Profit or loss from non-current assets and disposal groups</b>	<b>34 500</b>	<b>402 033</b>	<b>0</b>	<b>0</b>
<b>1-8 Profit or loss from continuing operations before taxes</b>	<b>842 331</b>	<b>1 334 870</b>	<b>855 628</b>	<b>795 149</b>
<b>9. Income tax</b>	<b>-151 620</b>	<b>-188 359</b>	<b>-87 800</b>	<b>-127 147</b>
Profit or loss from continuing operations after tax	690 711	1 146 510	767 828	668 002
Profit or loss from discontinued operations after tax	0	0	0	0
<b>10. Profit or loss after tax</b>	<b>690 711</b>	<b>1 146 510</b>	<b>767 828</b>	<b>668 002</b>