



**Ceskoslovenska  
obchodni banka, a.s.**

**The Czech Republic**

# CSOB Custody Bulletin

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Although the items of information in this Bulletin are from sources that CSOB regards as reliable, CSOB does not vouch for their accuracy; some terms may be incomplete or simplified. The view and conclusions presented in this publication are our opinions and are liable to change without notification. The data published in the Bulletin constitutes no legal obligation for CSOB.

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## CSOB announced financial results for FY 2019

Financial results for the full year 2019 for CSOB were announced this month. CSOB group's net profit for FY 2019 reaches CZK 19.7 billion (i.e. approximately EUR 775 million, USD 871 million). The year 2019 for CSOB: a sharp growth in the popularity of mobile banking, and ČMSS acquisition.

- The net profit of ČSOB Group rose to CZK 19.7 billion.
- The volume of loans increased to CZK 781 billion\* (+5% Y/Y), and the quality of the loan portfolio remains high.
- The volume of deposits was CZK 960 billion (+3% Y/Y).
- The total volume of assets under management increased to CZK 241 billion (+18% Y/Y).
- Operating income amounted to CZK 42.4 billion (+14 Y/Y).
- Operating expenses grew to CZK 19 billion (+7% Y/Y).
- ČSOB won The Banker and the Euromoney magazine prestigious awards for the best bank in the Czech Republic in 2019.

	FY 2018	FY 2019	Y/Y change
<b>Net profit (CZK bn)</b>	15.8	19.7	+ 25%
<b>Cost/income ratio</b>	47.9%	44.9%	- 3.0p.p.
<b>Loan portfolio (CZk bn)*</b>	741.2	780.7	+ 5%
<b>Deposits volume (CZK bn)*</b>	930.5	959.9	+ 3%
<b>Assets under management (CZK bn)</b>	204.5	240.6	+ 18%
<b>Core tier 1 capital ratio</b>	18.0%	19.2%	+ 1.2p.p.
<b>Credit cost ration (CCR)</b>	0.03%	0.04%	+ 0.01p.p.

\*including ČMSS



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*„The last year was one of the best in our history. We leveraged the indisputable advantages of a large financial group and our unique bank-insurance model. We benefitted from the continued growth of the Czech economy, the increasing purchasing power of households, and the prosperous companies willing to invest. We strove to accommodate clients by offering a full set of products and services and by moving to the digital environment. By acquiring Českomoravská stavební spořitelna, we consolidated our leadership on the housing loan market, and we will continue to serve as a single point of contact for the housing needs of our clients. I also appreciate the opportunity to get involved even more in the sustainable development of the Czech Republic through the National Development Fund that can enhance the investment capacity of the economy and support many important projects including social housing, education, transport, and digitalisation of the economy,“* said John Hollows, CEO of ČSOB.

*“Last year, we added Apple Pay, Google Pay and Garmin Pay in the offer of payment services, and we also introduced instant payments. At the same time, we enhanced the security of all online transactions. We expanded contactless payments in the public transport in other regions, thus benefitting all Czech residents. We also pay much attention to e-commerce: we are the market leader in online payments,“* said Michaela Lhotkova, ČSOB Director for Innovations and Payment Solutions.

A detailed presentation of the financial results for FY/4Q 2019 is available at: <https://www.csob.cz/portal/documents/10710/460146/csob-prezentace-vysledku-4q2019-en.pdf>

**Impact on foreign investors:** Please note for your information.

Source: CSOB



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