

# Financial results of the bank 30 June 2011

12 August 2011

UniCredit Bank Czech Republic, a.s.  
Na Příkopě 858/20  
111 21 Praha 1



## BALANCE SHEET

Thousand CZK

|   | 30.6.2011   | 31.3.2011   | 31.12.2010  | 30.9.2010   |
|---|-------------|-------------|-------------|-------------|
| <b>ASSETS</b>   |             |             |             |             |
| <b>1-14 Total assets</b>  | 258 167 420 | 253 964 510 | 270 021 785 | 257 360 960 |
| <b>1. Cash in hand and balances with central banks</b>  | 6 661 493   | 3 270 391   | 18 238 715  | 6 292 966   |
| Cash in hand  | 1 700 971   | 1 739 266   | 1 749 160   | 1 512 539   |
| Balances with central banks   | 4 960 522   | 1 531 125   | 16 489 556  | 4 780 426   |
| <b>2. Financial assets held for trading</b>   | 10 694 322  | 15 998 742  | 16 326 190  | 18 083 042  |
| Positive fair value of derivatives held for trading   | 3 506 002   | 3 445 552   | 3 990 266   | 4 887 532   |
| Shares held for trading   | 38 937      | 27 564      | 15 369      | 52 490      |
| Bonds held for trading  | 5 737 204   | 9 092 788   | 10 832 341  | 12 181 243  |
| Receivables held for trading  | 1 412 178   | 3 432 838   | 1 488 214   | 961 778     |
| Receivables from banks held for trading   | 491 815     | 1 154 850   | 1 108 765   | 716 413     |
| Receivables from other than banks held for trading  | 920 363     | 2 277 987   | 379 448     | 245 365     |
| Other receivables held for trading  | 0           | 0           | 0           | 0           |
| <b>3. Financial assets at fair value through profit and loss</b>                                | 1 610 406   | 1 604 129   | 2 169 078   | 2 423 163   |
| Shares at fair value through profit and loss  | 3           | 3           | 3           | 3           |
| Bonds at fair value through profit and loss   | 1 610 403   | 1 604 126   | 2 169 075   | 2 423 160   |
| 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>   | 47 684 182  | 44 442 384  | 40 349 374  | 38 763 913  |
| Available-for-sale shares   | 2 254 973   | 2 036 375   | 2 019 118   | 2 059 161   |
| Available-for-sale bonds  | 45 429 209  | 42 406 009  | 38 330 256  | 36 704 753  |
| 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>   | 187 201 252 | 184 507 139 | 188 507 398 | 186 683 729 |
| Non-traded bonds  | 0           | 0           | 0           | 0           |
| Loans and receivables   | 187 201 252 | 184 507 139 | 188 507 398 | 186 683 729 |
| Receivables from banks  | 9 739 104   | 11 884 721  | 16 738 649  | 18 235 204  |
| Receivables from other than banks   | 177 142 443 | 172 516 814 | 171 691 205 | 168 358 219 |
| Other loans and receivables   | 319 705     | 105 605     | 77 543      | 90 305      |
| <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>  | 2 008 947   | 1 658 082   | 1 892 477   | 3 048 236   |
| 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            | 477 687     | 381 021     | 379 254     | 668 050     |
| Hedging derivatives with positive fair value - interest rate risk hedge - cash flow             | 1 531 260   | 1 277 060   | 1 513 223   | 2 380 186   |
| <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>   | 971 482     | 1 565 778   | 1 578 474   | 1 544 917   |
| Property, plant and equipment   | 971 482     | 1 565 778   | 1 578 474   | 1 544 917   |
| Investment property   | 0           | 0           | 0           | 0           |
| <b>10. Intangible assets</b>  | 338         | 454         | 571         | 708         |
| Goodwill  | 0           | 0           | 0           | 0           |
| Other intangible assets   | 338         | 454         | 571         | 708         |
| <b>11. Participation interests</b>  | 240         | 240         | 240         | 240         |
| <b>12. Tax receivables</b>  | 135 438     | 400 331     | 373 543     | 239 427     |
| Income tax receivables  | 0           | 0           | 0           | 0           |
| Deferred tax receivable   | 135 438     | 400 331     | 373 543     | 239 427     |
| <b>13. Other assets</b>   | 589 400     | 516 838     | 585 725     | 280 617     |
| <b>14. Non-current assets and disposal groups held for sale</b>                                 | 609 921     | 0           | 0           | 0           |

Thousand CZK

|  | 30.6.2011   | 31.3.2011   | 31.12.2010  | 30.9.2010   |
|--|-------------|-------------|-------------|-------------|
| <b>LIABILITIES AND EQUITY</b>  |             |             |             |             |
| <b>1-19 Total liabilities and equity</b>   | 258 167 420 | 253 964 510 | 270 021 785 | 257 360 960 |
| <b>1-11 Total liabilities</b>  | 226 275 295 | 222 317 099 | 238 786 809 | 225 906 210 |
| <b>1. Deposits and other financial liabilities from central banks</b>                                | 0           | 0           | 0           | 0           |
| <b>2. Financial liabilities held for trading</b>   | 11 026 012  | 14 667 958  | 16 371 598  | 11 863 689  |
| Negative fair value of derivatives held for trading  | 2 701 190   | 2 946 868   | 3 122 584   | 3 805 116   |
| Liabilities from short sales   | 422 440     | 490 118     | 966 168     | 468 806     |
| Deposits and other financial liabilities held for trading  | 7 902 381   | 11 230 973  | 12 282 845  | 7 589 767   |
| Deposits and other financial liabilities from banks held for trading                                 | 1 246 120   | 595 638     | 0           | 0           |
| Deposits and other financial liabilities from other than banks held for trading                      | 6 656 262   | 10 635 335  | 12 282 845  | 7 589 767   |
| 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>  | 207 986 261 | 200 662 287 | 218 050 381 | 205 150 807 |
| Deposits and other financial liabilities at amortised cost   | 163 141 307 | 157 072 216 | 177 973 741 | 156 155 209 |
| Deposits and other financial liabilities from banks at amortised cost                                | 22 708 615  | 16 907 543  | 31 381 161  | 13 869 179  |
| Deposits and other financial liabilities from other than banks at amortised cost                     | 140 275 268 | 139 958 478 | 146 469 574 | 142 107 109 |
| Other deposits and financial liabilities at amortised cost   | 157 424     | 206 195     | 123 007     | 178 921     |
| Issued debt securities at amortised cost   | 44 844 954  | 43 590 070  | 40 076 639  | 48 995 598  |
| 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>   | 1 309 865   | 1 832 380   | 2 034 628   | 2 274 205   |
| 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                 | 281 747     | 237 078     | 358 072     | 477 864     |
| Hedging derivatives with negative fair value - interest rate risk hedge - cash flow                  | 1 028 118   | 1 595 301   | 1 676 557   | 1 796 341   |
| <b>7. Negative fair value changes of the hedged items in portfolio hedge</b>                         | 0           | 0           | 0           | 0           |
| <b>8. Provisions</b>   | 604 744     | 751 489     | 708 668     | 568 207     |
| Provisions for restructuring costs   | 0           | 0           | 0           | 0           |
| Provisions for claims and litigation   | 86 629      | 86 629      | 85 245      | 83 551      |
| Provisions for retirements and similar liabilities   | 0           | 0           | 0           | 0           |
| Provisions for off-balance sheet items   | 458 535     | 605 279     | 563 842     | 428 819     |
| Provisions for onerous contracts   | 0           | 0           | 0           | 0           |
| Other provisions   | 59 581      | 59 581      | 59 581      | 55 836      |
| <b>9. Tax liabilities</b>  | 0           | 0           | 0           | 0           |
| Income tax liabilities   | 0           | 0           | 0           | 0           |
| Deferred tax liabilities   | 0           | 0           | 0           | 0           |
| <b>10. Other liabilities</b>   | 5 348 412   | 4 402 985   | 1 621 535   | 6 049 302   |
| 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>  | 31 892 125  | 31 647 411  | 31 234 975  | 31 454 750  |
| <b>12. Issued capital</b>  | 8 749 716   | 7 324 716   | 7 324 716   | 7 324 716   |
| Paid issued capital  | 8 749 716   | 7 324 716   | 7 324 716   | 7 324 716   |
| 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>  | 762 049     | -904 458    | -653 599    | 228 325     |
| 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                                      | 232 866           | -84 299           | 29 904            | 402 486           |
| Available-for-sale financial assets                  | 529 183           | -820 158          | -683 503          | -174 161          |
| 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>2 849 605</b>  | <b>2 849 605</b>  | <b>2 849 605</b>  |
| <b>17. Retained earnings</b>                         | <b>15 192 761</b> | <b>18 194 395</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>668 002</b>    | <b>663 295</b>    | <b>3 001 634</b>  | <b>2 339 485</b>  |

## INCOME STATEMENT

| Thousand CZK  | 30.6.2011         | 31.3.2011        | 31.12.2010        | 30.9.2010         |
|---|-------------------|------------------|-------------------|-------------------|
| <b>1. Profit from financial and operating activities</b>  | <b>4 663 955</b>  | <b>2 327 338</b> | <b>9 258 780</b>  | <b>6 807 820</b>  |
| <b>Interest income</b>  | <b>4 281 605</b>  | <b>2 040 958</b> | <b>8 470 851</b>  | <b>6 495 125</b>  |
| Interest income from balances held with central banks   | 17 039            | 10 439           | 53 782            | 43 526            |
| Interest income from financial assets held for trading  | 67 990            | 36 357           | 235 396           | 191 148           |
| Interest income from financial assets at fair value through profit and loss                               | 41 530            | 22 508           | 118 271           | 91 206            |
| Interest income from available-for-sale financial assets  | 637 300           | 240 298          | 1 038 655         | 810 815           |
| Interest income from loans and other receivables  | 3 344 242         | 1 621 828        | 6 702 576         | 5 017 881         |
| Interest income from held-to-maturity financial assets  | 0                 | 0                | 0                 | 0                 |
| Profit from hedging interest derivatives  | 173 402           | 109 465          | 321 862           | 340 270           |
| Interest income from other assets   | 102               | 62               | 308               | 280               |
| <b>Interest expense</b>   | <b>-1 123 852</b> | <b>-463 567</b>  | <b>-2 364 731</b> | <b>-1 998 124</b> |
| Interest expense from deposits and other financial liabilities from central banks                         | 0                 | 0                | -6 332            | -6 332            |
| Interest expense from financial liabilities held for trading  | -39 534           | -23 448          | -75 994           | -59 393           |
| Interest expense from financial liabilities at fair value through profit and loss                         | 0                 | 0                | 0                 | 0                 |
| Interest expense from financial liabilities at amortised cost   | -1 058 446        | -439 200         | -2 234 028        | -1 844 733        |
| Loss from hedging interest derivatives  | -25 872           | -919             | -48 378           | -87 665           |
| 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>0</b>          | <b>0</b>         | <b>73 160</b>     | <b>619</b>        |
| Dividends from financial assets held for trading  | 0                 | 0                | 2 051             | 6                 |
| Dividends from financial assets at fair value through profit and loss                                     | 0                 | 0                | 0                 | 0                 |
| Dividends from available-for-sale financial assets  | 0                 | 0                | 70 495            | 0                 |
| Dividends from participation interests  | 0                 | 0                | 614               | 614               |
| <b>Fee and commission income</b>  | <b>1 565 864</b>  | <b>736 781</b>   | <b>3 207 574</b>  | <b>2 336 157</b>  |
| Fees and commissions from operations with financial instruments for customers                             | 26 016            | 12 419           | 42 739            | 30 410            |
| Fees and income from services connected with emissions  | 2 385             | 0                | 0                 | 0                 |
| Fees and income from operations with financial instruments  | 23 001            | 12 314           | 40 209            | 28 833            |
| Fees and commissions from consultancy   | 629               | 105              | 2 530             | 1 578             |
| 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  | 94 485            | 47 352           | 182 070           | 122 638           |
| Fees and commissions from loan commitments and guarantees   | 112 318           | 55 114           | 241 865           | 180 429           |
| Fees and commissions from payments  | 753 737           | 357 209          | 1 497 363         | 1 111 378         |
| 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  | 579 307           | 264 688          | 1 243 537         | 891 301           |
| <b>Fee and commission expense</b>   | <b>-238 578</b>   | <b>-100 601</b>  | <b>-572 974</b>   | <b>-391 703</b>   |
| Fees and commissions for operations with financial instruments  | -5 689            | -2 660           | -11 626           | -8 339            |
| Fees and commissions for asset management   | 0                 | 0                | 0                 | 0                 |
| Fees and commissions for custody services   | -19 713           | -8 661           | -38 821           | -22 063           |
| 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   | -213 175          | -89 279          | -522 527          | -361 301          |
| <b>Realised gain/loss from financial assets and liabilities not at fair value through profit and loss</b> | <b>65 548</b>     | <b>37 727</b>    | <b>11 684</b>     | <b>12 038</b>     |

|  |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|
| Gain (loss) from available-for-sale financial assets   | 64 892            | 37 970            | 14 196            | 14 198            |
| Gain (loss) from loans and other receivables   | -1 135            | -1 125            | -151              | -151              |
| Gain (loss) from held-to-maturity financial investments  | 0                 | 0                 | 0                 | 0                 |
| Gains (loss) from financial liabilities at amortised cost                                      | 1 791             | 882               | -2 361            | -2 009            |
| Gain (loss) from other liabilities   | 0                 | 0                 | 0                 | 0                 |
| <b>Gain (loss) from financial assets and liabilities held for trading</b>                      | <b>126 308</b>    | <b>30 103</b>     | <b>1 199 155</b>  | <b>1 166 598</b>  |
| Gain (loss) from equity instruments and equity derivatives                                     | 2 562             | 2 602             | 10 506            | 6 238             |
| Gain (loss) from interest rate instruments (including interest rate derivatives)               | 160 507           | 124 226           | 374 361           | 289 654           |
| Gain (loss) from currency instruments (including currency derivatives)                         | -36 898           | -97 395           | 817 537           | 873 802           |
| Gain (loss) from credit instruments (including credit derivatives)                             | 0                 | 0                 | 0                 | 0                 |
| Gain (loss) from commodities and commodity derivatives   | 136               | 670               | -3 249            | -3 097            |
| 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>-17 056</b>    | <b>-18 315</b>    | <b>-14 736</b>    | <b>773</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>75 255</b>     | <b>110 010</b>    | <b>-635 443</b>   | <b>-730 499</b>   |
| <b>Gain (loss) from derecognition of assets other than held for sale</b>                       | <b>0</b>          | <b>0</b>          | <b>59</b>         | <b>450</b>        |
| <b>Other operating income</b>  | <b>30 513</b>     | <b>5 891</b>      | <b>53 411</b>     | <b>32 199</b>     |
| <b>Other operating expense</b>   | <b>-101 653</b>   | <b>-51 649</b>    | <b>-169 231</b>   | <b>-115 814</b>   |
| <b>2. General administrative expenses</b>  | <b>-2 108 066</b> | <b>-1 040 719</b> | <b>-3 797 831</b> | <b>-2 782 570</b> |
| Personnel expenses   | -985 127          | -480 545          | -1 798 545        | -1 278 412        |
| Wages and salaries   | -692 430          | -334 813          | -1 247 360        | -896 953          |
| Social and health insurance  | -219 188          | -113 396          | -384 001          | -280 197          |
| Pension insurance and similar expenses   | -4 367            | -2 044            | -9 650            | -6 194            |
| Temporary staff expenses   | -3 191            | -1 555            | -6 180            | -4 341            |
| Bonuses - own capital instruments  | 0                 | 0                 | 0                 | 0                 |
| Other personnel expenses   | -65 950           | -28 739           | -151 354          | -90 727           |
| Other administrative expenses  | -1 122 939        | -560 174          | -1 999 286        | -1 504 158        |
| Advertising  | -139 740          | -59 997           | -299 064          | -124 780          |
| Advisory services  | -30 186           | -16 290           | -72 695           | -44 007           |
| Information technologies   | -15 473           | -6 983            | -33 089           | -20 544           |
| Outsourcing  | -540 830          | -262 274          | -973 352          | -712 421          |
| Rent   | -117 254          | -54 709           | -209 762          | -156 919          |
| Other administrative expenses  | -279 456          | -159 922          | -411 323          | -445 487          |
| <b>3. Depreciation and amortisation</b>  | <b>-70 718</b>    | <b>-35 385</b>    | <b>-144 897</b>   | <b>-109 595</b>   |
| Depreciation of property, plant and equipment  | -70 485           | -35 269           | -144 150          | -108 985          |
| Depreciation of investment property  | 0                 | 0                 | 0                 | 0                 |
| Amortisation of intangible assets  | -233              | -116              | -747              | -610              |
| <b>4. Creation of provisions</b>   | <b>103 923</b>    | <b>-42 821</b>    | <b>-161 853</b>   | <b>-25 136</b>    |
| <b>5. Impairment losses</b>  | <b>-1 793 945</b> | <b>-400 174</b>   | <b>-1 681 044</b> | <b>-1 101 907</b> |
| Impairment losses on financial assets not at fair value through profit and loss                | -1 802 047        | -404 225          | -1 697 248        | -1 114 060        |
| Impairment losses on financial assets at cost  | 0                 | 0                 | 0                 | 0                 |
| Impairment losses on available-for-sale financial assets                                       | -1 065 340        | 0                 | -100 605          | 0                 |
| Impairment losses on loans and other receivables   | -736 707          | -404 225          | -1 596 643        | -1 114 060        |
| Impairment losses on held-to-maturity financial assets   | 0                 | 0                 | 0                 | 0                 |
| Impairment losses on non-financial assets  | 8 102             | 4 051             | 16 204            | 12 153            |
| Impairment losses on property, plant and equipment   | 8 102             | 4 051             | 16 204            | 12 153            |
| 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>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>          |
| <b>1-8 Profit or loss from continuing operations before taxes</b>                              | <b>795 149</b>    | <b>808 238</b>    | <b>3 473 156</b>  | <b>2 788 611</b>  |
| <b>9. Income tax</b>   | <b>-127 147</b>   | <b>-144 943</b>   | <b>-471 522</b>   | <b>-449 127</b>   |
| Profit or loss from continuing operations after tax  | 668 002           | 663 295           | 3 001 634         | 2 339 485         |
| Profit or loss from discontinued operations after tax  | 0                 | 0                 | 0                 | 0                 |
| <b>10. Profit or loss after tax</b>  | <b>668 002</b>    | <b>663 295</b>    | <b>3 001 634</b>  | <b>2 339 485</b>  |