

# Annual Report 2018

Commerzbank Zrt.



# Balance Sheet

as at 31<sup>st</sup> December, 2018

<b>ASSETS (HUF thousand)</b>	<b>31.12.2018</b>	<b>31.12.2017</b>
Cash, cash equivalents at central banks and other demand deposits	79,287,860	85,766,712
Financial assets held for trading	2,609,734	-
Financial assets at fair value through other comprehensive income	47,649,549	54,504,124
Financial assets at amortised cost	155,592,049	148,664,552
Tangible assets	2,284,450	2,355,287
Intangible assets	2,081,365	1,670,445
Current tax assets	128,642	123,116
Deferred tax assets	-	57,350
Other assets	142,473	1,386,783
<b>TOTAL ASSETS</b>	<b>289,776,122</b>	<b>294,528,369</b>

<b>LIABILITIES (HUF thousand)</b>	<b>31.12.2018</b>	<b>31.12.2017</b>
Financial liabilities held for trading	3,281,846	-
Financial liabilities measured at amortised cost	255,052,206	258,096,116
Provisions	521,787	1,069,572
Current tax liabilities	0	-
Deferred tax liabilities	96,668	-
Other liabilities	1,366,736	6,430,403
<b>TOTAL LIABILITIES</b>	<b>260,319,243</b>	<b>265,596,091</b>

<b>EQUITY (HUF thousand)</b>	<b>31.12.2018</b>	<b>31.12.2017</b>
Share capital	2,466,916	2,466,916
Share premium	3,265,397	3,265,397
Accumulated other comprehensive income	559,307	-
Retained earnings	22,163,652	22,027,210
Statutory reserves	275,629	203,031
Profit or loss	725,978	969,724
(-) Interim dividend	-	-
<b>TOTAL EQUITY</b>	<b>29,456,879</b>	<b>28,932,278</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>289,776,122</b>	<b>294,528,369</b>

## Income Statement for the year ended 31<sup>st</sup> December, 2018

<b>STATEMENT OF PROFIT OR LOSS (HUF thousand)</b>	<b>2018</b>	<b>2017</b>
Interest income using the effective interest rate	3,522,220	5,458,766
(Interest expense using the effective interest rate)	- 589,560	- 485,904
Interest income for items at fair value through profit and loss	82,090	202,150
(Interest expense for items at fair value through profit and loss)	- 922,446	- 679,768
<b>Net interest income</b>	<b>2,092,304</b>	<b>4,495,244</b>
Fee and commission income	3,625,829	3,304,787
(Fee and commission expenses)	- 438,803	- 1,027,922
<b>Net fee and commission income</b>	<b>3,187,026</b>	<b>2,276,865</b>
Net gains/losses from derecognition of financial assets and liabilities not measured at fair value through profit or loss	150,961	495,158
Net gains/losses from financial assets and liabilities held for trading	505,415	517,776
Net gains/losses from FX translation differences	1,319,257	96,555
Net gains/losses from derecognition of non-financial assets	- 203	-
Other operating income	129,381	267,245
(Other operating expenses)	- 62,110	- 22,663
<b>NET OPERATING INCOME</b>	<b>7,322,031</b>	<b>8,126,180</b>
(Administrative expenses)	- 6,775,846	- 6,071,959
(Depreciation and amortisation)	- 249,481	- 370,575
(Gains/losses from provisions)	- 668,226	613,784
(Impairment losses or (-) gains on financial assets not measured at fair value through profit or loss)	- 160,311	- 46,802
<b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	<b>1,125,241</b>	<b>1,116,664</b>
(Tax expense or (-) income related to profit or loss from continuing operations)	399,263	146,940
<b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	<b>725,978</b>	<b>969,724</b>
Profit or (-) loss after tax from discontinued operations	-	-
<b>PROFIT OR (-) LOSS FOR THE YEAR</b>	<b>725,978</b>	<b>969,724</b>

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