

UniCredit Bank Slovakia a. s.

Separate Financial statements

Prepared in accordance with
International Financial Reporting Standards
as adopted by the European Union

for a 3-month period ended 30 September 2013

(Translation)

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**Separate statement of financial position
As at 30 September 2013**

	30 September 2013 € '000	30 June 2013 € '000
Assets		
Cash and cash equivalents	201 398	153 609
Trading assets	49 613	55 890
Derivative assets held for risk management	2 754	3 205
Loans and advances to banks	19 833	19 707
Loans and advances to customers	2 986 874	3 037 502
Investment securities	371 157	598 225
Property and equipment	33 819	34 502
Intangible assets	586	1 314
Corporate income tax –asset	-	-
Deferred tax asset	20 657	20 423
Other assets	1 166	1 417
Prepayments and accrued income	1 529	1 702
	<u>3 689 386</u>	<u>3 927 496</u>
Liabilities		
Trading liabilities	23 265	26 560
Derivative liabilities held for risk management	23 505	23 158
Deposits by banks	317 514	528 989
Customer accounts	2 553 748	2 563 684
Loans received	134 201	152 389
Debt securities issued	136 717	137 727
Provisions	27 560	27 713
Corporate income tax – liability	560	787
Other liabilities	4 174	5 476
Accruals and deferred income	7 087	6 325
	<u>3 228 331</u>	<u>3 472 808</u>
Share capital and reserves		
Share capital	235 493	235 493
Reserves	225 562	219 195
	<u>461 055</u>	<u>454 688</u>
	<u>3 689 386</u>	<u>3 927 496</u>

**Separate statement of comprehensive income
for a 3-month period ended 30 September 2013**

	30 September 2013 € '000	30 June 2013 € '000
Interest income	28 568	56 815
Interest expense	<u>(7 674)</u>	<u>(17 518)</u>
Net interest income	<u>20 894</u>	<u>39 297</u>
Fee and commission income	12 082	22 722
Fee and commission expense	<u>(1 515)</u>	<u>(3 629)</u>
Net fee and commission income	<u>10 567</u>	<u>19 093</u>
Net trading income	1 627	4 737
Other income	<u>71</u>	<u>367</u>
	<u>1 698</u>	<u>5 104</u>
Operating income	<u>33 159</u>	<u>63 494</u>
Administrative expenses	(19 223)	(38 148)
Depreciation	(1 049)	(2 257)
Amortisation	<u>(771)</u>	<u>(1 927)</u>
Operating expenditure	<u>(21 043)</u>	<u>(42 332)</u>
Operating profit before impairment losses and provisions	12 116	21 162
(Impairment losses)/net release on loans and advances	(2 439)	(14 151)
Net release/(impairment losses) on property and equipment	-	3
Impairment losses on other assets	(12)	(35)
(Creation)/release of provisions	<u>153</u>	<u>691</u>
Operating profit before costs related to the Bank's merger	9 818	7 670
Merger-related costs	(586)	(580)
Extraordinary contribution to the Deposit Protection Fund	<u>-</u>	<u>(5 600)</u>
Profit before taxation	9 232	1 490
Income tax expense	<u>(2 082)</u>	<u>(296)</u>
Profit after taxation	<u>7 150</u>	<u>1 194</u>

**Separate statement of comprehensive income
for a 3-month period ended 30 September 2013**

	30 September 2013 € '000	30 June 2013 € '000
Other comprehensive income		
Cash flow hedges:		
Effective portion of changes in fair value, net of tax	542	832
Net amount transferred to profit or loss	(755)	-
Available-for-sale assets:		
Change in fair value, net of tax	(2 087)	209
Net amount transferred to profit or loss	1 517	2 079
Other comprehensive income	<u>(783)</u>	<u>3 120</u>
Total comprehensive income for the year	<u>6 367</u>	<u>4 314</u>

**Separate statement of changes in shareholders' equity
for a 3-month period ended 30 September 2013**

	Share capital €'000	Retained earnings €'000	Legal reserve fund €'000	Fair value reserve €'000	Cash flow hedge reserve €'000	Total €'000
At 1 January 2013	235 493	174 471	43 217	(1 399)	(1 265)	450 517
Total comprehensive income for the year						
Profit for 6-month period ended 30 th June 2013	-	1 194	-	-	-	1 194
Other comprehensive income						
Available-for-sale assets:						
Change in fair value, net of tax	-	-	-	209	-	209
Net amount transferred to profit or loss	-	-	-	2 079	-	2 079
Cash flow hedges:						
Effective portion of changes in fair value, net of tax	-	-	-	-	832	832
Net amount transferred to profit or loss	-	-	-	-	-	-
Total other comprehensive income	-	-	-	2 288	832	3 120
Total comprehensive income for the year	-	1 194	-	2 288	832	4 314
Transactions with owners						
Dividends	-	-	-	-	-	-
Transfers	-	(1 560)	1 560	-	-	-
Merge with UniCredit CAIB Slovakia, a.s.	-	(143)	-	-	-	(143)
At 30 June 2013	<u>235 493</u>	<u>173 962</u>	<u>44 777</u>	<u>889</u>	<u>(433)</u>	<u>454 688</u>

**Separate statement of changes in shareholders' equity
for a 3-month period ended 30 September 2013**

	Share capital €'000	Retained earnings €'000	Legal reserve fund €'000	Fair value reserve €'000	Cash flow hedge reserve €'000	Total €'000
At 1 July 2013	235 493	173 962	44 777	889	(433)	454 688
Total comprehensive income for the period						7 150
Profit for 3-month period ended 30 th September 2013	7 150	-	-	-	-	
Other comprehensive income						
Available-for-sale assets:						
Change in fair value, net of tax	-	-	-	(2 087)	-	(2 087)
Net amount transferred to profit or loss	-	-	-	1 517	-	1 517
Cash flow hedges:						
Effective portion of changes in fair value, net of tax	-	-	-	-	542	542
Net amount transferred to profit or loss	-	-	-	-	(755)	(755)
Total other comprehensive income	-	-	-	(570)	(213)	(783)
Total comprehensive income for the period	-	7 150	-	(570)	(213)	6 367
Transactions with owners						
Dividends	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 30 September 2013	<u>235 493</u>	<u>181 112</u>	<u>44 777</u>	<u>319</u>	<u>(646)</u>	<u>461 055</u>

**Separate statement of changes in shareholders' equity
for a 3-month period ended 30 September 2013**

	30 September 2013 € '000	30 June 2013 € '000
Cash flows from operating activities		
<i>Cash flows from operating activities before changes in working capital, interest received and paid and income taxes paid</i>	(6 433)	(14 670)
(Increase)/decrease in securities held for trading	2 556	(17 294)
(Increase)/decrease in derivative assets held for risk management	-	-
(Increase)/decrease in loans and advances to banks	(126)	98 497
(Increase)/decrease in loans and advances to customers	48 266	(137 624)
Decrease in other assets	412	589
Decrease in trading liabilities	-	-
(Decrease)/increase in derivative liabilities held for risk management	-	-
(Decrease)/increase in deposits by banks	(207 074)	175 468
(Decrease)/increase in customer accounts	(11 605)	(187 984)
Use of provisions	-	-
(Decrease)/increase in other liabilities	(540)	96
<i>Cash (used in) earned from operations before interest paid and received and income taxes paid</i>	(174 544)	(82 922)
Interest paid	(9 495)	(19 339)
Interest received	31 612	59 859
Income tax paid	(2 309)	(1 180)
<i>Net cash from/ (used in) operating activities</i>	(154 736)	(43 582)
Cash flows from investing activities		
Acquisition of investment securities	(61 541)	(277 046)
Sale of investment securities	284 585	177 736
Purchase of property and equipment	(367)	(1 451)
(Purchase)/sale of intangible assets	(43)	(3)
<i>Net cash from investing activities</i>	222 634	(100 764)
Cash flows from financing activities		
(Repayment of)/ proceeds from loans received	(18 115)	(96 829)
Issuance of debt securities	30 000	30 000
Maturity of debt securities	(31 994)	(1 772)
Dividends paid	-	-
<i>Net cash (used in)/ from financing activities</i>	(20 109)	(68 601)
<i>Net increase/ (decrease) in cash and cash equivalents</i>	47 789	(212 947)
<i>Cash and cash equivalents at beginning of the period</i>	153 609	366 556
Cash and cash equivalents at end of the period	201 398	153 609