

Annual Report 2019

Commerzbank Zrt.



Balance Sheet

as at 31st December, 2019

ASSETS (HUF thousand)	31.12.2019	31.12.2018
Cash, cash equivalents at central banks and other demand deposits	45,641,747	79,287,860
Financial assets held for trading	4,960,654	2,609,734
Financial assets at fair value through other comprehensive income	62,894,655	47,649,549
Financial assets at amortised cost	279,268,801	155,592,049
Tangible assets	2,158,629	2,284,450
Intangible assets	3,020,338	2,081,365
Current tax assets	174,102	128,642
Deferred tax assets	0	-
Other assets	336,237	142,473
TOTAL ASSETS	398,455,163	289,776,122

LIABILITIES (HUF thousand)	31.12.2019	31.12.2018
Financial liabilities held for trading	5,725,323	3,281,846
Financial liabilities measured at amortised cost	359,860,018	255,052,206
Provisions	78,339	521,787
Current tax liabilities	0	0
Deferred tax liabilities	161,051	96,668
Other liabilities	2,103,234	1,366,736
TOTAL LIABILITIES	367,927,965	260,319,243

EQUITY (HUF thousand)	31.12.2019	31.12.2018
Share capital	2,466,916	2,466,916
Share premium	3,265,397	3,265,397
Accumulated other comprehensive income	790,696	559,307
Retained earnings	22,769,438	22,163,652
Statutory reserves	395,821	275,629
Profit or loss	1,201,919	725,978
(-) Interim dividend	- 362,989	-
TOTAL EQUITY	30,527,198	29,456,879
TOTAL EQUITY AND TOTAL LIABILITIES	398,455,163	289,776,122

Income Statement for the year ended 31stDecember, 2019

STATEMENT OF PROFIT OR LOSS (HUF thousand)	2019	2018
Interest income using the effective interest rate	4,543,848	3,522,220
(Interest expense using the effective interest rate)	- 958,879	- 589,560
Interest income for items at fair value through profit and loss	501,527	82,090
(Interest expense for items at fair value through profit and loss)	- 1,021,860	- 922,446
Net interest income	3,064,636	2,092,304
Fee and commission income	3,923,451	3,625,829
(Fee and commission expenses)	- 702,153	- 438,803
Net fee and commission income	3,221,298	3,187,026
Net gains/losses from derecognition of financial assets and liabilities not measured at fair value through profit or loss	1,428,952	150,961
Net gains/losses from financial assets and liabilities held for trading	195,139	505,415
Net gains/losses from FX translation differences	1,502,078	1,319,257
Net gains/losses from derecognition of non-financial assets	7,317	- 203
Other operating income	156,144	129,381
(Other operating expenses)	- 17,504	- 62,110
NET OPERATING INCOME	9,558,060	7,322,031
(Administrative expenses)	- 7,229,300	- 6,775,846
(Depreciation and amortisation)	- 594,709	- 249,481
(Gains/losses from provisions)	447,815	- 668,226
(Impairment losses or (-) gains on financial assets not measured at fair value through profit or loss)	- 544,834	- 160,311
(Impairment losses or (-) gains on non-financial assets)	105,384	-
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	1,531,648	1,125,241
(Tax expense or (-) income related to profit or loss from continuing operations)	329,729	399,263
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	1,201,919	725,978
Profit or (-) loss after tax from discontinued operations	-	-
PROFIT OR (-) LOSS FOR THE YEAR	1,201,919	725,978

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