



# **Quarterly Performance Report**

## **31. 3. 2025**

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## Description of the Company

### Basic Company information

<i>Company name</i>	Generali Česká pojišťovna a.s.
<i>Legal form</i>	Joint stock company
<i>Registered office</i>	Spálená 75/16, Nové město, 110 00 Praha 1
<i>ID number</i>	452 72 956
<i>Tax ID number</i>	CZ 4527 2956
<i>Bankers</i>	UniCredit Bank Czech Republic and Slovakia, a.s.
<i>Account number</i>	100511/2700
<i>Date of inception</i>	1 May 1992 The Company was founded as a going concern.
<i>Legal regulation</i>	The Company was founded (pursuant to Section 11(3) of Act No. 92/1991 Coll. on the Conditions for the Transfer of State Property to Other Entities, as amended) by the National Property Fund of the Czech Republic under a Founder's Deed dated 28 April 1992 and was incorporated by registration in the Commercial Register on 1 May 1992.
<i>Incorporation in Commercial Register</i>	Prague Municipal Court Part B, Entry 1464
<i>Date of incorporation in Commercial Register</i>	1 May 1992
<i>Date and reason for the last change in Commercial Register</i>	Effective as of 31 December 2024, Antonella Maier ceased to sit on the Supervisory Board.
<i>Date of publication of the Quarterly Performance Report</i>	12 May 2025
<i>Share capital</i>	CZK 4,000,000,000 Paid up: 100 %
<i>Average number of employees as at 31 March 2025</i>	3,326

The Company owns a branch in the Slovak Republic under the name Generali Poist'ovňa, pobočka poisťovne z iného členského štátu.

## Shares Issued by Generali Česká pojišťovna

As at 31 March 2025 the approved share capital consisted of 40,000 booked, registered shares of common stock with a total amount of CZK 4,000,000,000.

<b>Issue (ISIN)</b>	<b>CZ0009106043</b>
Type of security	common stock
Form	registered
Appearance	booked
Nominal value	CZK 100,000
Number of securities	40,000
Total volume	CZK 4,000,000,000
Issue date	15 November 2006
Listing in regulated (public) markets	Unlisted security (not traded in public markets)

Generali Česká pojišťovna did not hold any of its own shares, interim certificates or participating securities during the period ending 31 March 2025.

There were no changes to the Company's share capital during the period ending 31 March 2025.

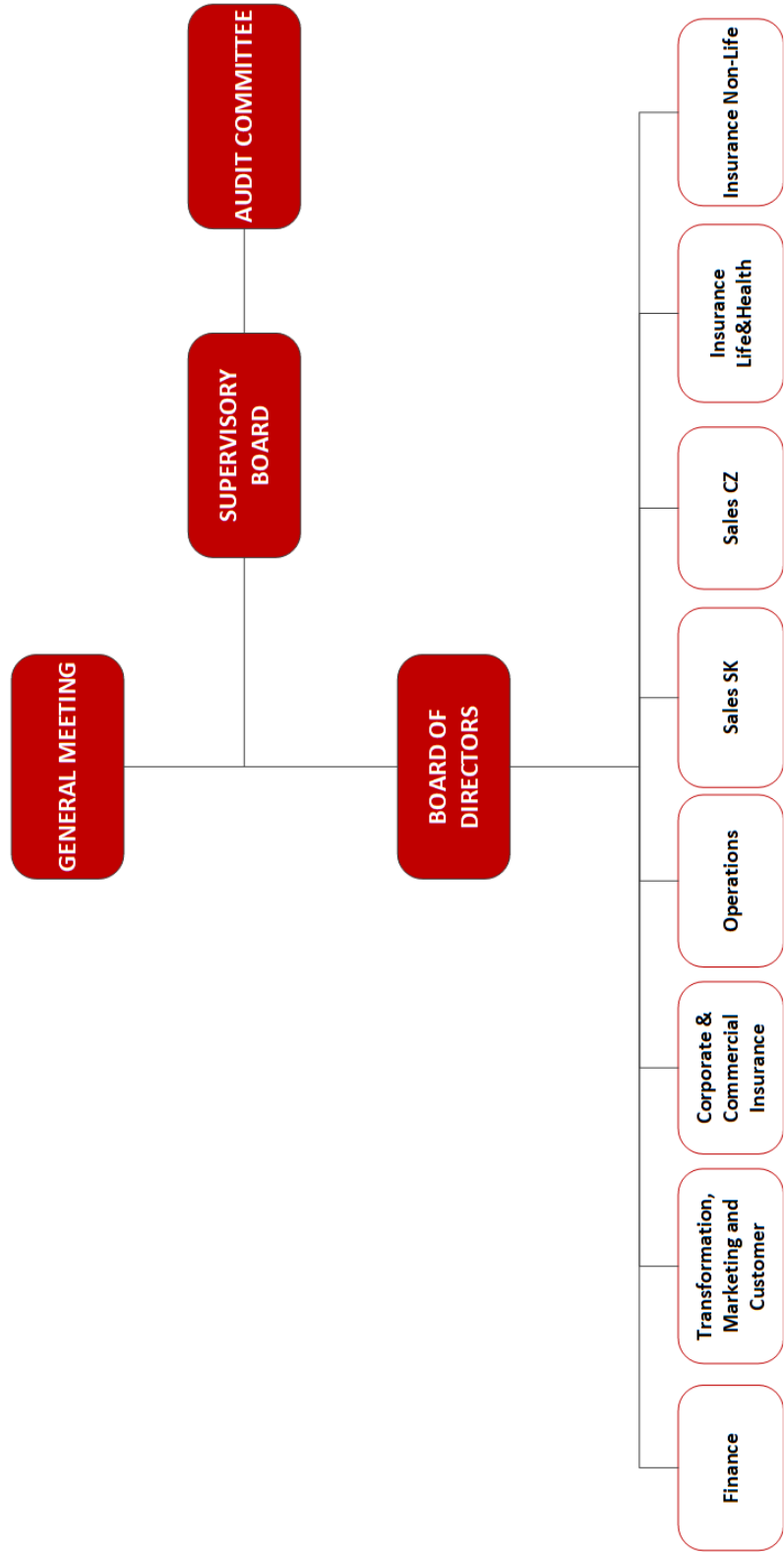
## Principal Businesses:

1. Insurance activities pursuant to Act No 277/2009 on insurance, comprising
  - the life insurance classes referred to in Annex 1 to the Insurance Act, Part A, I, II, III, VI, VII and IX;
  - the non-life insurance classes referred to in Annex 1 to the Insurance Act, Part B, 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16 and 18.
2. Reinsurance activities, comprising all types of reinsurance activities under the Insurance Act.
3. Insurance- and reinsurance-related activities
  - intermediary services related to insurance and reinsurance activities under the Insurance Act;
  - consultancy services related to the insurance of natural and legal persons under the Insurance Act;
  - investigations into insurance claims pursuant to an agreement with an insurer under the Insurance Act;
  - the exercise of rights and fulfilment of obligations for and on behalf of the Czech Insurers Bureau pursuant to Act No 168/1999, as amended;
  - the intermediation of financial services referred to in a) to j) below:
    - a) intermediation of the acceptance of deposits and other funds due from the public, including intermediation in building savings schemes and supplemental pension insurance;
    - b) intermediation of loans of all types, including, without limitation, consumer loans, mortgage loans, factoring and the financing of commercial transactions;
    - c) intermediation of finance leases;
    - d) intermediation of all payments and money transfers, including credit and debit cards, travellers' cheques and bank drafts;
    - e) intermediation of guarantees and promissory notes;
    - f) intermediation of customer trading on individual customer accounts on the stock exchange or other markets, for cash or otherwise, concerning negotiable instruments and financial assets;
    - g) intermediation of the management of assets, such as cash or portfolios, all forms of collective investment management, pension fund management, escrow accounts and custodianships;
    - h) intermediation of payment and clearing services relating to financial assets, including securities, derivatives and other negotiable instruments;
    - i) advisory-based intermediation and other ancillary financial services relating to all activities listed in a) to h), including references to loans and analysis thereof, research and consultancy in the field of investments and portfolios, consultancy in the field of acquisitions and restructuring, and corporate strategy;
    - j) intermediation of the provision and transmission of financial information, financial data processing, and relevant software from providers of other financial services.
  - training activities for insurance intermediaries and independent loss adjusters.

The Company also engages in all activities related to its ownership interests in other legal entities.

The Company practices all the businesses registered in the Commercial Register. None of the businesses was limited or suspended by the Czech National Bank.

Basic Organization Chart of Generali Česká pojišťovna



## Corporate Governance

### Board of Directors

#### Chairman Roman Juráš

Member since: 1 July 2019

Appointment: 1 September 2019

Born: 1970

Education: University of Economics, Bratislava

Experience: KPMG Alpen Treuhand GmbH Vienna, VÚB Generali dôchodková správcovská spoločnosť, a.s., Generali Poist'ovňa, a.s., Generali Versicherung AG Vienna, Generali Česká pojišťovna a. s.

#### Member Milan Novotný

Appointment: 1 July 2023

Born: 1977

Education: University of Economics, Prague

Experience: Hasičská vzájemná pojišťovna, Generali Česká pojišťovna a.s., Generali CEE Holding B.V., Generali Deutschland AG

#### Member Karel Bláha

Appointment: 1 June 2020

Born: 1976

Education: Charles University, Prague; University of Economics, Prague

Experience: Transgas, a.s., Pojišťovna Patricie a.s., Generali Česká pojišťovna a.s.

#### Member Katarína Bobotová

Appointment: 19 December 2021

Born: 1983

Education: Slovak University of Agriculture, Nitra

Experience: Grafton Recruitment Slovakia, Generali Poist'ovňa, a.s., Generali Česká pojišťovna a.s.

#### Member Jiří Doubravský

Appointment: 1 July 2019

Born: 1972

Education: University of West Bohemia in Pilsen, Czech University of life Sciences Prague, The Nottingham Trent University & Brno Business School, University of Economics, Prague

Experience: Komerční banka, a. s., HVB Bank, Generali Česká pojišťovna a.s., Generali Poist'ovňa, a.s.

**Member****Lenka Kejíková**

Appointment: 1 February 2024

Born: 1983

Education: University of Economics, Prague

Experience: Kooperativa pojišťovna, a.s., Allianz pojišťovna a.s., Generali CEE Holding B.V., Generali Penzijní společnost, a.s.

**Member****Pavol Pitoňák**

Appointment: 20 January 2021

Born: 1975

Education: Slovak University of Technology, Bratislava; ESCP EAP, Berlin

Experience: Allianz – Slovenská poisťovňa, a.s., Allianz – Slovenská dôchodková správcovská spoločnosť, a.s., Wüstenrot Poist'ovňa, a.s., Wüstenrot stavebná sporiteľňa, a.s., Poist'ovňa TATRA, a.s. (Poist'ovňa Poštovej banky, a.s.), Generali Poist'ovňa, a.s., Generali Česká pojišťovna a.s.

**Member****David Vosika**

Appointment: 1 January 2020

Born: 1982

Education: University of Economics, Prague, Faculty of informatics and statistics

Experience: Home Credit Insurance, Allianz Life, Wüstenrot pojišťovna a.s., Generali PPF Life Insurance, Generali PPF Russia, Generali PPF Holding B.V., Pojišťovna Patricie a.s., Generali Česká pojišťovna a.s.

**Member****Marián Zelko**

Appointment: 1. March 2023

Born: 1984

Education: University of Economics, Bratislava, Faculty of Business Management

Experience: Allianz – Slovenská poisťovňa a.s., Generali Poist'ovňa a.s., Generali Česká pojišťovna a.s.

## Fields of Competence of Members of the Board of Directors

### Chief Executive Officer

Roman Juráš

### Chief Financial Officer

Milan Novotný

### Chief Corporate & Commercial Officer

Karel Bláha

### Chief Operations Officer

Jiří Doubravský

### Chief Sales Officer for the Czech Republic

Marián Zelko

### Chief Sales Officer for the Slovak Republic

Pavol Pitoňák

### Chief Non-Life Insurance Officer

David Vosika

### Chief Insurance Officer Life and Health

Lenka Kejíková

### Chief Transformation Officer&CMO

Katarína Bobotová

## Supervisory Board

### Chairman

#### Miroslav Singer

Member since: 1 February 2022

Appointment: 1 February 2022

Born: 1968

Education: University of Economics, Prague, University of Pittsburgh

Experience: CERGE-EI, The National Economic Institute of the Academy of Sciences of the Czech Republic, University of Economics, Prague, Expandia, a.s., PricewaterhouseCoopers ČR, s.r.o., Czech National Bank, MONETA Money Bank, a.s.

### Member

#### Jose Garcia Naveros

Appointment: 1 July 2023

Born: 1972

Education: Universitat de Barcelona, Universitat Politècnica de Catalunya

Experience: KPMG Auditors, Allianz Brazil, Allianz Spain, Generali Spain, Generali Italy

### Member

#### Marek Kubiska

Appointment: 1 January 2019

Born: 1977

Education: Jan Evangelista Purkyně University, Ústí nad Labem, Faculty of Social and Economic Studies

Experience: Prague Breweries, Generali Česká pojišťovna a.s.

### Member

#### Lucie Šmerousová

Appointment: 1 January 2024

Born: 1983

Education: Masaryk University, Brno, Faculty of Philosophy

Experience: Generali Česká pojišťovna a.s.

### Member

#### Manlio Lostuzzi

Appointment: 1 January 2023

Born: 1960

Education: Università degli Studi di Trieste

Experience: Generali, Generali Italia S.p.A., Genertel S.p.A., Generali GC&C, Generali CEE Holding

The company owns a branch in Slovakia, which was registered into the Slovak Commercial Register on 11 November 2021. Activities of the branch are identical to those of the founder. All data are reported including the Slovak branch.

## Audit Committee

### Member

#### Martin Mančík

Appointment: 2 March 2017

Born: 27 January 1975

Education: University of Economics, Prague

### Member

#### Beáta Petrušová

Appointment: 10 February 2017

Born: 21 April 1968

Education: University of Economics, Bratislava, Faculty of Management

### Member

#### Roman Smetana

Appointment: 1 January 2016

Born: 11 November 1974

Education: University of Economics, Prague

## Additional information on Persons with an Executive Authority

Persons with an executive authority are members of the Board of Directors and members of the Supervisory Board.

No member of the Company's Board of Directors or Supervisory Board is in a conflict of interest due to membership of other companies' governing bodies.

Principal activities of members of the Board of Directors and Supervisory Board in other companies, to the extent they are material for the Company:

### Roman Juráš:

- chairman of the Management Board of the Czech Insurers' Bureau,
- Vice-President of Czech Insurance Association,
- chairman of the Management Board of Nadace Generali – The Human Safety Net
- chairman of the Supervisory Board of VÚB GENERALI DŮCHODKOVÁ SPRÁVCOVSKÁ SPOLOČNOST', A.S., Slovakia,
- member of the Supervisory Board of OVB Holding AG. (Germany).

### Pavol Pitoňák:

- head of the organisational unit Generali Poist'ovňa, pobočka poisťovne z iného členského štátu (Slovakia),
- chairman of the Supervisory Board of Generali Slovenská distribúcia, a.s. (Slovakia).

### Miroslav Singer:

- Vice-Chairman of the Supervisory Board of MONETA Money Bank, a.s.,
- member of the Supervisory Board of Generali zavarovalnica d.d. (Slovenia).

### Jiří Doubravský:

- this member of the Supervisory Board has no significant activities in other companies.

### David Vosika:

- member of the Supervisory Board of Europ Assistance s.r.o.

### Marek Kubiska:

- this member of the Supervisory Board has no significant activities in other companies.

### Katarína Bobotová:

- member of the Supervisory Board of Generali Slovenská distribúcia, a. s. (Slovakia),
- chairwoman of the Supervisory Board of Nadace Generali České pojišťovny,
- member of the Supervisory Board of Generali Česká Distribuce a.s.

### Marián Zelko:

- chairman of the Supervisory Board of Generali Česká Distribuce a.s.

**Manlio Lostuzzi**

- member of the Board of Directors of Generali CEE Holding. B.V., Netherlands,
- chairman of the Supervisory Board of Generali Towarzystwo Ubezpieczeń S.A., Generali Życie Towarzystwo Ubezpieczeń S.A.,
- chairman of the Supervisory Board of Generali Powszechne Towarzystwo Emerytalne S.A.,
- Vice-Chairman of the Supervisory Board of GENERALI INVESTMENTS TOWARZYSTWO FUNDUSZY INWESTYCYJNYCH SPÓŁKA AKCYJNA (Poland).

**Milan Novotný**

- member of the Supervisory Board of Generali Česká Distribuce a.s.,
- member of the Supervisory Board of Nadace Generali Česká pojišťovna a. s.,
- member of the Supervisory Board of Generali Slovenská distribúcia, a. s.

**Jose Garcia Naveros**

- chairman of the Board of Directors of Asesoria e Inversiones Los Olmos S.A. (Chile).

**Karel Bláha**

- this member of the Board of Directors has no significant activities in other companies.

**Lenka Kejíková**

- member of the Supervisory Board of Generali Česká Distribuce a.s.,
- member of the Supervisory Board of Generali penzijní společnost, a.s.,
- member of the Supervisory Board of Generali Investments CEE, investiční společnost, a.s.

**Lucie Šmerousová**

- this member of the Supervisory Board has no significant activities in other companies.

No member of the Board of Directors or Supervisory Board has been convicted of a fraud-related crime.

As at 31 March 2025 the Company did not have any records of loans or advances extended to members of the Board of Directors or the Supervisory Board.

## Company's Shareholders Structure

As at 31 March 2025, Generali Česká pojišťovna was part of a group; the company at the pinnacle of that group's holding structure is Generali CEE Holding B.V. The ultimate owner of Generali Česká pojišťovna is Assicurazioni Generali S.p.A., which held a 100% stake in the voting rights associated with the shares of Generali CEE Holding B.V. The Company's sole shareholder is Generali CEE Holding B.V. Generali Group is registered in the Group Insurance Register maintained by Institution for the Supervision of Insurance (IVASS) under No. 026.

### Generali CEE Holding B.V.

Registered office:	De Entree 91, 1101 BH, Amsterdam, Netherlands
File number at the Register of the Amsterdam Chamber of Commerce and Industry:	34275688
Share capital:	EUR 100,000
Stake in the voting rights:	100% (indirect)
Share of Share capital:	100% (indirect)
Date of inception:	8 June 2007
Principal businesses:	holding activities

The Company has not entered into a control agreement with its sole shareholder, Generali CEE Holding B.V. As at 31 December 2024 The Company compiled a Report on Relations Between the Company and Related Entities pursuant to Section 82 of Act No. 90/2012 Sb.

## Information on Group Structure

### Controlling entities

Next to the sole shareholder Generali CEE Holding B.V. below is other controlling entities of the Company:

#### Assicurazioni Generali S.p.A

Registered office:	Piazza Duca degli Abruzzi 2, Trieste, Italy
Trieste Companies' Register number:	00079760328
Share capital:	EUR 1,602,736,602.13
Stake in the voting rights:	100% (indirect)
Share of Share capital:	100% (indirect)
Date of inception:	26 December 1831
Principal businesses:	providing insurance and finance products

Amounts of receivables and payables of the Company, towards controlling entities is shown in the following table.

As at 31. 3. 2025 (in CZK thousands)	Receivables	Payables
Generali CEE Holding B.V.	165	(3,676)
Assicurazioni Generali S.p.A	1,430	(482)

Generali Česká pojišťovna has no securities issued by controlling entities. Company has not accepted any guarantees from controlling entities, even has not provided any guarantees to such entities.

## Controlled entities

Name	Legal form	Registered office
Generali Real Estate Fund CEE a.s., investiční fond	joint stock company	Na Pankráci 1658/121, 140 00, Praha 4, Česká republika
Nadace Generali České pojišťovny	foundation	Na Pankráci 1720/123, 140 00, Praha 4, Česká republika
Nadace Generali - The Human Safety Net	foundation	Na Pankráci 1720/123, 140 00, Praha 4, Česká republika
Acredité s.r.o.	limited company	Na Pankráci 1658, 140 21, Praha 4, Česká republika
Generali penzijní společnost, a.s.	joint stock company	Na Pankráci 1720/123, Nusle, 140 21, Praha 4, Česká republika
Green Point Offices s.r.o.	limited company	Lamačská cesta 3/A, 841 04, Bratislava, Slovenská republika
Pařížská 26, s.r.o.	limited company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1
IDEE s.r.o.	limited company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1
Náměstí Republiky 3a, s.r.o.	limited company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1
MUSTEK PROPERTIES s.r.o.	limited company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1
Generali Česká Distribuce a.s.	joint stock company	Na Pankráci 1658/121, Nusle, 140 00, Praha 4, Česká republika
Cleha Invest Sp. Z o.o.	limited company	ul. Królewska 18, 00-103 Warszawa, Polsko
SIBSEN Invest Sp. Z o.o.	limited company	ul. Senatorska 18, 00-096 Warszawa, Polsko
SMALL Gref a.s.	joint stock company	Na Pankráci 1658/121, Nusle, 140 00, Praha 4, Česká republika
Pankrác East a.s.	joint stock company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1
Palác Špork, a.s.	joint stock company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1
VÚB Generali důchodková správcovská společnost, a.s.	joint stock company	Mlynské nivy 1, 820 04, Bratislava, Slovenská republika
Generali Slovenská distribúcia, a. s.	joint stock company	Lamačská cesta 6257/ 3/A, 841 04, Bratislava, Slovenská republika
Europ Assistance s.r.o.	limited company	Na Pankráci 1724/129, Nusle, 140 00 Praha 4, Česká republika
Pankrác West a.s.	joint stock company	Václavské náměstí 772/2, Nové Město, 110 00 Praha 1

Following table shows stake of the Company in the voting rights and share capital of controlled entities.

Name	Direct share on Share capital (%)	Indirect share on Share capital (%)	Direct stake in the voting rights (%)	Indirect stake in the voting rights (%)	Number of shares held by the Company	Nominal value of shares/ participation interest in CZK <sup>1</sup>	Purchase price of shares/ participation interest in CZK (on a acquisition date)
Generali Real Estate Fund CEE a.s., investiční fond	50.18	7,27	50.18	7,27	277	276,993,600	4,499,676,486
Nadace Generali České pojišťovny	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nadace Generali - The Human Safety Net	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Acredité s.r.o.	100		100			100,000	65,676,527
Generali penzijní společnost, a.s.	100		100		50,000,000	50,000,000	6,905,095,750
Green Point Offices s.r.o.	100		100			624,125	1,085,132,727
Pařížská 26, s.r.o.	100		100			200,000	345,562,642
IDEE s.r.o.		50.18		50.18			
Náměstí Republiky 3a, s.r.o.		50.18		50.18			
MUSTEK PROPERTIES s.r.o.		50.18		50.18			
Generali Česká Distribuce a.s.	100		100		20	2,000,000	13,877,550
Cleha Invest Sp. Z o.o.		50.18		50.18			
SIBSEN Invest Sp. Z o.o.		50.18		50.18			
Palác Špork, a.s.		50.18		50.18			
Pankrác East a.s.		50.18		50.18			
Pankrác West a.s.		50.18		50.18			
VÚB Generali důchodková správcovská společnost, a.s.	44.74		44.74		136	112,709,552	787,783,532
Generali Slovenská distribúcia, a. s.	100		100		10	624,125	22,860,907

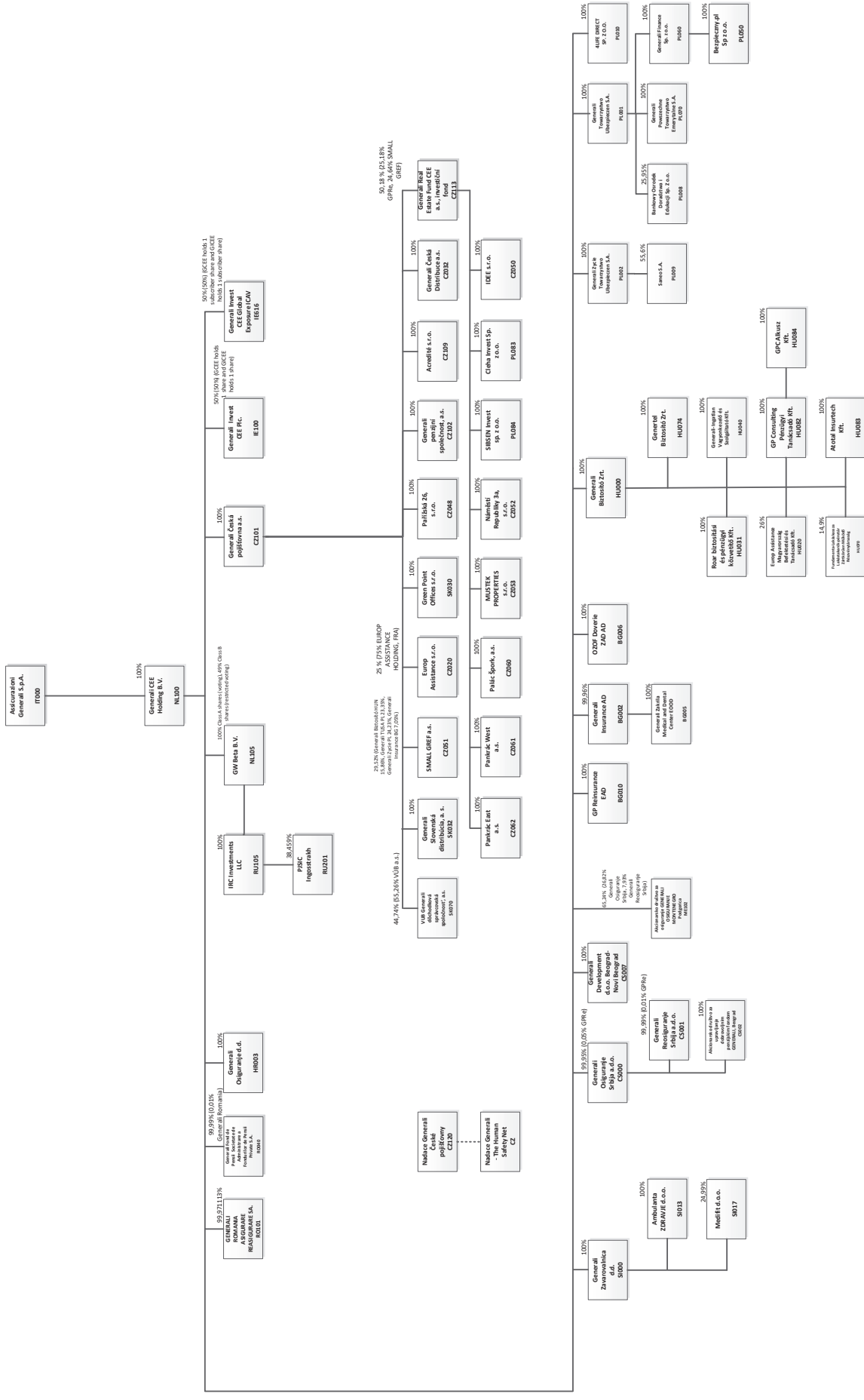
<sup>1</sup> Foreign currency is translated using CNB exchange rate as at 31 March 2025.

Amounts of receivables and payables of the Company towards controlled entities is shown in following table.

(In CZK thousands)	Receivables	Payables	Value of securities owned by GČP and issued by controlled entity	
			Value of securities (purchase price)	Value of securities (book value)
Nadace Generali České pojišťovny	2		N/A	N/A
Nadace Generali - The Human Safety Net	174		N/A	N/A
Generali Slovenská distribúcia, a.s.	4,828		22,861	22,861
Acredité s.r.o.	60,722	(1,013)	65,677	7,714
Europ Assistance s.r.o.	81,953	(23,023)	30,421	30,421
Generali penzijní společnost, a.s.	125	(340)	6,905,096	6,825,096
Generali Česká Distribuce a.s.	685	(50,101)	13,878	13,878
VÚB Generali důchodková správcovská společnost, a.s.	250		787,784	787,784

The Company has no liabilities relating to securities issued by controlled entities.

## Group Structure



## Financial information

### Financial statements

#### Statement of Financial Position

In CZK thousand	Current period 31. 3. 2025	Previous period 31. 12. 2024
Cash and cash equivalents	1,900,969	1,605,908
Investments to subsidiaries and associates	13,273,516	13,273,516
Investments	73,285,373	71,082,929
Investment properties	8,999	8,856
Financial assets measured at amortised cost	667,033	666,162
Financial assets measured at FVOCI	41,328,832	40,539,928
Financial assets measured at FVTPL	31,280,509	29,867,983
Receivables	1,360,033	1,174,577
Insurance contract assets	4,798,497	4,704,820
Reinsurance contract assets held	13,663,357	14,453,794
Property and equipment	190,629	218,328
Intangible assets	1,757,231	1,750,046
Non-current assets held-for-sale	330,540	330,540
Deferred tax receivable	2,024,200	2,102,420
Other assets	197,876	507,598
<b>Total assets</b>	<b>112,782,221</b>	<b>111,204,476</b>
Share capital	4,000,000	4,000,000
Retained earnings and other reserves	30,593,958	29,018,060
<b>Total equity</b>	<b>34,593,958</b>	<b>33,018,060</b>
Insurance contract liabilities	65,408,004	67,216,836
Reinsurance contract liabilities	3,278,928	3,362,687
Other provisions	331,527	383,597
Financial liabilities	149,269	363,835
Payables	8,047,469	5,632,432
Accruals and deferred income	973,066	1,227,029
<b>Total liabilities</b>	<b>78,188,263</b>	<b>78,186,416</b>
<b>Total equity and liabilities</b>	<b>112,782,221</b>	<b>111,204,476</b>

## Income Statement

In CZK thousand	Current period 31. 3. 2025	Previous period 31. 3. 2024
<b>Insurance service result</b>	<b>1,793,443</b>	<b>1,284,845</b>
Insurance revenue	12,567,408	12,045,857
Insurance service expenses	(9,126,897)	(9,196,251)
Insurance service result from reinsurance contracts	(1,647,068)	(1,564,761)
<b>Investments result</b>	<b>392,397</b>	<b>374,471</b>
Investment return	1,517,385	1,872,837
Interest income	325,966	439,724
Other investment revenue	1,228,855	1,445,940
Net impairment loss on financial assets	(37,436)	(12,827)
<b>Insurance finance expenses</b>	<b>(1,124,988)</b>	<b>(1,498,366)</b>
Net finance expenses from insurance contracts	(1,265,421)	(1,552,181)
Net finance income from reinsurance contracts	140,433	53,815
Other income	206,581	245,307
Other operating expenses	(434,203)	(419,640)
Other finance costs	(4,358)	(11,534)
<b>Profit before tax</b>	<b>1,953,860</b>	<b>1,473,449</b>
Income tax expense	(480,581)	(464,260)
<b>Net profit for the year</b>	<b>1,473,279</b>	<b>1,009,189</b>

## Other Comprehensive Income

In CZK thousand	Current period 31. 3. 2025	Previous period 31. 3. 2024
Net profit for the year	1,473,279	1,009,189
Other comprehensive income - elements will not be recycled to profit or loss		
Currency translation differences	(470)	37
Equity investments at FVOCI	24,847	197,853
Tax on items of Other comprehensive income	(5,368)	(41,493)
	19,009	156,397
Other comprehensive income - elements which may be recycled to profit or loss		
Currency translation differences	(28,482)	178,522
Debt investments at FVOCI - Net change in fair value	(33,282)	164,940
Debt investments at FVOCI - Net amount reclassified to profit or loss	(48,996)	(2,243)
Net finance expenses from insurance contracts	178,825	64,473
Net finance income from reinsurance contracts	12,311	(8,788)
Tax on items of Other comprehensive income	54,008	(50,430)
	134,384	346,474
<b>Other comprehensive income/loss, net of tax</b>	<b>153,393</b>	<b>502,871</b>
<b>Total Comprehensive income</b>	<b>1,626,672</b>	<b>1,512,060</b>

## Fair value and nominal value of derivatives

As at 31. 3. 2025 (in CZK thousands)	Fair value	Nominal value
Hedging derivatives	583,043	5,216,740
Trading derivatives	236,340	18,513,249

## Ratios

As at 31. 3. 2025	(%)
Return on average assets (ROAA)	1.31
Return on average equity (ROAE)	4.26
Non-life "Combined ratio"	90.86