

Annual Report 2020

Commerzbank Zrt.



Balance sheet

as at 31st December, 2020

Assets (HUF million)	31. 12. 2020	31. 12. 2019
Cash, cash equivalents at central banks and other demand deposits	73 939	45 642
Financial assets held for trading	2 340	4 961
Financial assets at fair value through other comprehensive income	71 933	62 895
Financial assets at amortised cost	240 354	279 269
Tangible assets	1 976	2 159
Intangible assets	3 755	3 020
Current tax assets	176	174
Deferred tax assets	–	0
Other assets	767	336
TOTAL ASSETS	395 240	398 455

Liabilities (HUF million)	31. 12. 2020	31. 12. 2019
Financial liabilities held for trading	4 455	5 725
Financial liabilities measured at amortised cost	358 486	359 860
Provisions	81	78
Current tax liabilities	–	–
Deferred tax liabilities	136	161
Other liabilities	1 686	2 103
TOTAL LIABILITIES	364 844	367 928

Equity (HUF million)	31. 12. 2020	31. 12. 2019
Share capital	2 467	2 467
Share premium	3 265	3 265
Accumulated other comprehensive income	429	791
Retained earnings	23 585	22 769
Statutory reserves	419	396
Profit or loss	230	1 202
(-) Interim dividend	–	-363
TOTAL EQUITY	30 396	30 527
TOTAL EQUITY AND TOTAL LIABILITIES	395 240	398 455

Income statement for the year ended 31st December, 2020

Statement of profit or loss (HUF million)	31. 12. 2020	31. 12. 2019
Interest income using the effective interest rate	5 002	4 544
(Interest expense using the effective interest rate)	-1 007	-959
Interest income for items at fair value through profit and loss	618	502
(Interest expense for items at fair value through profit and loss)	-1 114	-1 022
Net interest income	3 499	3 065
Fee and commission income	3 908	3 923
(Fee and commission expenses)	-1 223	-702
Net fee and commission income	2 685	3 221
Net gains/losses from derecognition of financial assets and liabilities not measured at fair value through profit or loss	419	1 429
Net gains/losses from financial assets and liabilities held for trading	1 287	195
Net gains/losses from FX translation differences	1 301	1 502
Net gains/losses from derecognition of non-financial assets	-14	7
Other operating income	294	156
(Other operating expenses)	-62	-18
NET OPERATING INCOME	9 409	9 558
(Administrative expenses)	-8 611	-7 229
(Depreciation and amortisation)	-680	-595
Modification gain/ (-) loss, net	-24	-
(Gains/losses from provisions)	-1	-448
(Impairment losses or (-) gains on financial assets not measured at fair value through profit or loss)	-397	545
(Impairment losses or (-) gains on non-financial assets)	-	105
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	492	1 532
(Tax expense or (-) income related to profit or loss from continuing operations)	261	330
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	230	1 202
Profit or (-) loss after tax from discontinued operations	-	-
PROFIT OR (-) LOSS FOR THE YEAR	230	1 202

Commerzbank Zrt.

Széchenyi rakpart 8.

H-1054 Budapest

Telefon: (+36-1) 374-8100

Fax: (+36-1) 269-4530

info.budapest@commerzbank.com

