***Brief analytical comments***

*In January to March* ***financial intermediation sector*** *showed an increase in the average number of employees in actual persons by 0,9 %.The average monthly wage of actual persons increased by 0,9 % year-on-year to CZK 51 339.*

*The gross profit in the sector during the reference period increased by 229,7 %. This high raising caused non-banking monetary institutions.*

*In January to March* ***banking monetary institutions*** *(CZ-NACE 64.19 – banks without CNB, building societies) realized the total revenues amounting to CZK 49,8 billion, including financial revenues amounting to CZK 47,6 billion. The total costs stood at CZK 33,8 billion, including the total financial costs amounting to CZK 12,5 billion.*

*Unlike the difference between total revenues and total expenses, the financial performance of the monetary banking institutions is higher by the profits (lower by the losses) made from certain financial and some other transactions (e.g. foreign currency, derivatives and securities transactions). Since 2007, the financial performance of these institutions has been measured in terms of their results – i.e. as profits or losses from these financial and other transactions – and not in terms of revenues and expenses.*

*In the first quarter of 2016 the difference between the total revenues and total cost was CZK 16,0 billion and the profit from financial and some other operations was CZK 1,0 billion. The banking monetary institutions made pre-tax net income amounting to CZK 17,1 billion, which means a decrease by 15,3 % year-on-year.*

*During 2016 all 45 banks and building societies employed 39 977 actual persons on average, by 2,4 % more than in the same period of 2015. The average monthly wage of actual persons remained at the level 2015 and stood at CZK 55 071.*

*Interests receivable reached CZK 36,9 billion and interests payable reached the amount of CZK 9,7 billion in 2016. Interests receivable decreased by 3,3 % year-on-year. Interests payable decreased by 10,2 % year-on-year. The interest margin increased from CZK 27,4 to 27,2 billion.*

***Financial leasing companies*** *(CZ-NACE, code 64.91) reached a pre-tax profit of CZK 1,5 billion in the first quarter of 2016, a decrease of 26,1 % compared to the corresponding period of the previous year.*

*Received financial leasing instalments increased about 10,8 % and reached the amount of CZK 7,6 billion.*

*In January to March* ***insurance companies*** *(CZ-NACE 65.11 and 65.12) and* ***reinsurance******companies*** *(CZ-NACE 65.20) made pre-tax profits amounting to CZK 4,0 billion, a decrease of 30,2 % compared to the corresponding period of the previous year.*

*In the first quarter of 2016 gross premiums written stood at CZK 41,9 billion, accounting for 91,7 % of total revenues and down by 6,0 % year-on-year. Insurance claims paid amounted to CZK 22,9 billion, making up 54,8 % of total expenses of the insurance companies. Costs of these insurance claims decreased by 22,3 % year-on-year.*

*In the period from the beginning of 2016 till the end of March all of the 56 insurance companies employed a total of 13 682 employees (actual persons) on average. The average monthly wage (related to actual persons) was CZK 47 787, down 0,5 % in comparison to the same period of 2015.*

*During first quarter of 2016 there were concluded 2 420 513* *non-life insurance contracts, by 6,5 % less than in the same period of the previous year. The number of life insurance contracts during the observed period of 2016 was 198 530, a decrease of 30,8 %.*

*In the first quarter of 2016* ***pension companies and funds*** *(CZ-NACE 65.30) made their pre-tax profits amounting to CZK 0,9 billion, a decrease of 31,8 % year-on-year.*

*The first quarter of 2016 saw total technical provisions of pension funds growing by 10,0 % to CZK 360 billion.*

*Contributions received from members and employers (excluding government contributions) stood at CZK 11,4 billion, an increase of 1,4 % from the same period a year earlier.*

*Government contributions decreased by 1,2 % in the observed period of 2016 and amounted to CZK 1,7 billion. Supplementary pension insurance benefits paid stood at CZK 5,3 billion.*

*There were 4 683 168 active supplementary pension insurance policy holders (members of pension schemes) in total on 31th March 2016. The number decreased by 3,2 % in comparison with the end of the same period of 2015.*

*All of the pension companies employed a total of 523 actual persons on average in the first quarter of 2016, which resulted in the 0,6 % increase in comparison with the same period of 2015. The average monthly wage related to actual persons amounted to 40 858 CZK, less 1,1 % year-on-year.*