***Brief analytical comments***

*In January to March* ***financial intermediation sector*** *showed an increase in the average number of employees in actual persons of 2,1 %.The average monthly wage of actual persons increased by 2,9 % year-on-year to CZK 54 847.*

*The gross profit in the sector during the reference period decreased by 59,7 %.*

*In January to March* ***banking monetary institutions*** *(CZ-NACE 64.19 – banks without CNB, building societies) realized the total revenues amounting to CZK 51,7 billion, including financial revenues amounting to CZK 50,7 billion. The total costs stood at CZK 35,1 billion, including the total financial costs amounting to CZK 12,2 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 2018 the difference between the total revenues and total cost was CZK 16,7 billion and the profit from financial and some other operations was CZK 5,2 billion.   
The banking monetary institutions made pre-tax net income amounting to CZK 21,9 billion, which means a decrease of 1,3 % year-on-year.*

*During 2018 all 46 banks and building societies employed 40 600 actual persons on average,   
by 0,3 % more than in the same period of 2017. The average monthly wage of actual persons increased by 3,1 % and stood at CZK 58 117.*

*Interests receivable reached CZK 39,5 billion and interests payable reached the amount   
of CZK 9,4 billion in 2018. Interests receivable increased by 11,6 % year-on-year. Interests payable increased by 16,2 % year-on-year. The interest margin increased from CZK 27,3 to 30,1 billion.*

*In January to March* ***non-banking monetary institutions*** *(CZ-NACE, code 64.1, 64.2, 64.3, 64.9 and 66) employed 18 696 actual personson average, by 15,0 % more than in the same period   
of 2017. The average monthly wage of actual persons increased by 3,3 % to CZK 50 761.*

*Consumption of materials, energy and services amounted to CZK 12,7 billion, which means   
an increase of 44,0 % year-on-year.*

***Financial leasing companies*** *(CZ-NACE, code 64.91) reached a pre-tax profit of CZK   
1,9 billion during the year 2018, an increase of 25,0 % compared to the corresponding period   
of the previous year.*

*Received financial leasing instalments an increase of 9,5 % in the first quarter of 2018   
and amounted to CZK 7,1 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 4,6 billion, an increase of 86,1 % compared to the corresponding period of the previous year.*

*In the first quarter of 2018 gross premiums written stood at CZK 43,8 billion, up by 2,0 % year-on-year. Insurance claims paid amounted to CZK 25,5 billion, making up 68,1 % of total expenses of the insurance and reinsurance companies. Costs of these insurance claims decreased by 2,0 % year-on-year.*

*In the period from the beginning of 2018 until the end of March all of the 51 insurance   
and reinsurance companies employed a total of 12 661 employees (actual persons) on average.   
The average monthly wage (related to actual persons) was CZK 50 470, up by 2,3 % in comparison   
to the same period of 2017.*

*During first quarter of 2018 there were concluded 2 380 097 non-life insurance contracts,   
by 4,3 % less than in the same period of the previous year. The number of life insurance contracts during the observed period of 2018 was 141 170.*

*In the first quarter of 2018* ***pension companies and funds*** *(CZ-NACE 65.30) made their pre-tax profits amounting to CZK 0,7 billion, a decrease of 47,6 % year-on-year.*

*The first quarter of 2018 saw total technical provisions of pension companies and funds growing by 8,1 % to CZK 421 billion. Contributions received from members and employers (excluding government contributions) stood at CZK 12,3 billion, an increase of 3,9 % from the same period a year earlier.*

*Government contributions increased by 1,9 % in the observed period of 2018 and amounted   
to CZK 1,7 billion. Supplementary pension insurance benefits paid stood at CZK 6,4 billion.*

*There were 4 448 113 active supplementary pension insurance policy holders (members   
of pension schemes) in total on 31th March 2018. The number decreased by 1,2 % in comparison   
with the end of the same period of 2017.*

*All of the pension companies and funds employed a total of 368 actual persons on average   
in the first quarter of 2018, which resulted in the 24,7 % decrease in comparison with the same period of 2017. The average monthly wage of actual persons of pension companies and funds was up year-  
on-year by 21,7 % and amounted to 52 219 CZK.*