



Pursuant to Article 67. of the Securities and Other Financial Instruments Market Law (RS "Official Gazette" no. 47/2006) and in conformity with the Article 5. of the Rulebook on the Contents and Manner of Public Companies' Reporting and Notification on Possession of Voting Share (RS "Official Gazette" no. 100/2006) KOMERCIJALNA BANKA AD BEOGRAD, 14, Svetog Save Street, 11000 Beograd, announces the

STATEMENT ON SEMI-ANNUAL OPERATING PLAN FOR THE SECOND HALF OF THE YEAR 2011

1. Name, seat and address, registration number and TIN of the Joint Stock Company;
KOMERCIJALNA BANKA AD BEOGRAD
14, SVETOG SAVE Street, 11000 BEOGRAD
Reg. no.: - 07737068
TIN-100001931
2. Web site and e-mail address;
www.kombank.com, posta@kombank.com
3. Number and date of the Decision on Entry into the Registry of Economic Entities;
In the Serbian Business Registers Agency an entry was made on April 14, 2005 and the Decision no. is BD 10156/2005
4. Activity (code and description);
06419- other monetary intercession
5. Information about the Chairman and the members of the Board of Directors and about the President and members of the Executive Board (first name and last name);

Bank's Board of Directors:

Ms. Vesna Džinić, Chairwoman of the Board of Directors
Mr. Ph.D. Dejan Erić, member of the Board of Directors
Mr. Vladimir Šarić, member of the Board of Directors
Ms. Dragica Pilipović Chaffey, member of the Board of Directors
Mr. Philippe Delpal, member of the Board of Directors
Mr. Khosrow Zamani, member of the Board of Directors
Mr. Ph.D. Miroslav Todorović, member of the Board of Directors
Ms. M.Sc. Marija Pantelić, member of the Board of Directors
Mr. Mats Kjaer, member of the Board of Directors

Bank's Executive Board:

Mr. Ivica Smolić, President of the Executive Board
Mr. Dragan Santovac, Deputy President of the Executive Board
Ms. Slavica Đorđević, member of the Executive Board
Ms. Andrijana Milanović, member of the Executive Board
Ms. Lidija Sklopić, member of the Executive Board

6. Basic information about semi-annual operating plan for the second half of the current business year, inclusive of data on important material events and transactions performed until the date of announcement and which have significant influence on financial position, success and cash flow of the joint stock company.

Projected figures of the balance sheet as of 31.12.2011. are as follows:

in 000 RSD

| No | Item / Assets | Balance 31.12.2010. | Balance 30.06.2011. | Plan 31.12.2011. |
|----|--|------------------------|------------------------|---------------------|
| 1. | Cash and cash equivalents | 20.724.645 | 15.321.953 | 14.271.000 |
| 2. | Deposits with Central bank and securities that can be refinanced with CB | 43.615.232 | 44.796.975 | 49.500.000 |
| 3. | Loans and deposits to customers | 150.566.311 | 154.191.597 | 167.155.000 |
| 4. | Fixed assets and investment property | 6.820.704 | 6.725.092 | 7.271.000 |
| 5. | Securities | 18.267.497 | 21.301.107 | 34.239.000 |
| 6. | Other assets | 15.873.920 | 14.367.214 | 11.994.000 |
| | TOTAL ASSETS (1+2+3+4+5+6) | 255.868.309 | 256.703.938 | 284.430.000 |

| No | Item / Liabilities | Balance 31.12.2010. | Balance 30.06.2011. | Plan 31.12.2011. |
|----|----------------------------------|------------------------|------------------------|---------------------|
| 7. | Deposits (transaction + other) | 199.090.740 | 195.007.853 | 208.670.000 |
| 8. | Other liabilities | 15.723.141 | 18.930.019 | 19.754.000 |
| 9. | Capital and reserves | 41.054.428 | 42.766.066 | 56.006.000 |
| | TOTAL LIABILITIES (7+8+9) | 255.868.309 | 256.703.938 | 284.430.000 |

For the period from 01.01.2011. until 31.12.2011. the following net income and expenses are projected:

in 000 RSD

| No | Item | Balance 31.12.2010. | Balance 30.06.2011. | Plan 31.12.2011. |
|----|---|------------------------|------------------------|---------------------|
| 1. | Net interest income | 7.437.483 | 4.610.376 | 10.100.000 |
| 2. | Net fee and commission income | 3.892.459 | 2.111.881 | 4.290.000 |
| 3. | Net other operating expenses | -8.537.978 | -4.715.431 | -10.811.000 |
| | PROFIT from operations before taxation (1+2+3) | 2.791.964 | 2.006.826 | 3.579.000 |

Belgrade, october 2011.

Deputy President of the Executive Board
Dragan Santovac

President of the Executive Board
Ivica Smolić