

CZECH REPUBLIC AT A GLANCE

Helgi's Pocket Guide

December 2012

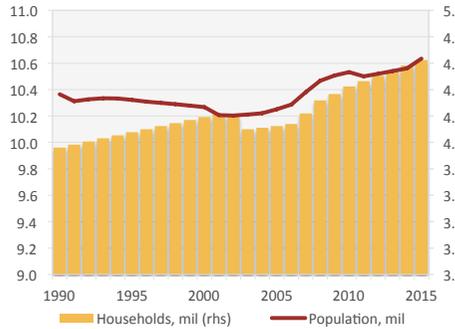


Czech Republic

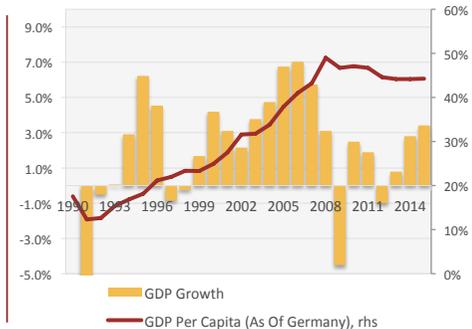
CZECH REPUBLIC AT A GLANCE	1990	1995	2000	2005	2010
Population (mil)	10.36	10.32	10.27	10.25	10.53
Households (mil)	3.96	4.08	4.19	4.12	4.42
Persons Per Household	2.62	2.53	2.45	2.49	2.38
GDP (Current USD)	39,131	57,787	58,807	130,053	198,929
GDP Growth	6.2%	4.2%	6.8%	2.5%	
GDP Per Capita (Current USD)	3,787	5,596	5,725	12,706	18,910
Housing Stock (Number Of Dwellings), mil	4.05	4.19	4.34	4.46	4.58
House Price, Nationwide Average (USD)			12,768	33,309	68,648
Households With Mortgage Loans (As Of Total Households)	0.0%	0.7%	4.6%	11.3%	
Bank Assets (As Of GDP)	127%	131%	92%	112%	
Bank Loans (As Of GDP)	53.5%	47.9%	36.9%	69.1%	
Mobile Phone Penetration (As Of Population)		0%	42%	115%	122%
Passenger Cars Per Household	0.61	0.75	0.82	0.96	1.02



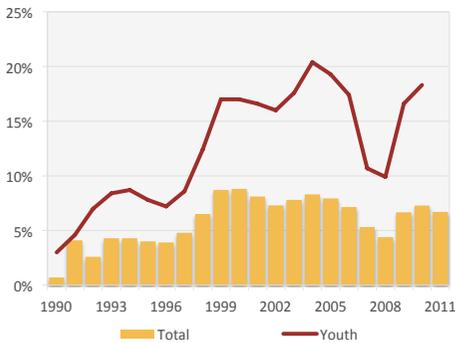
DEMOGRAPHICS



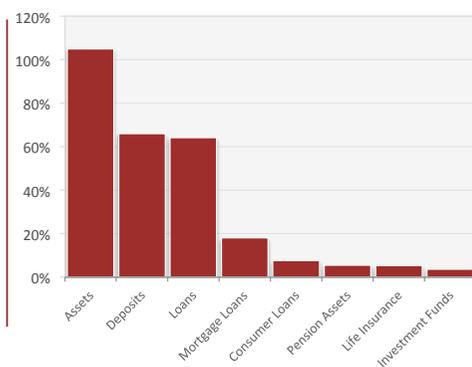
ECONOMICS



UNEMPLOYMENT



FINANCIAL PENETRATION (As Of GDP), 2010

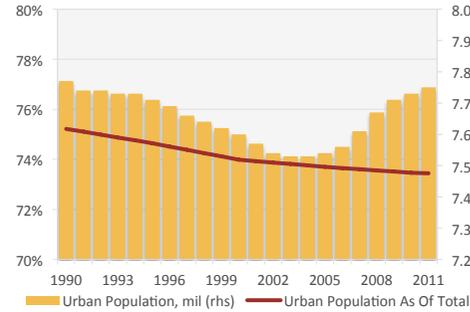


Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, Helgi Analytics calculation

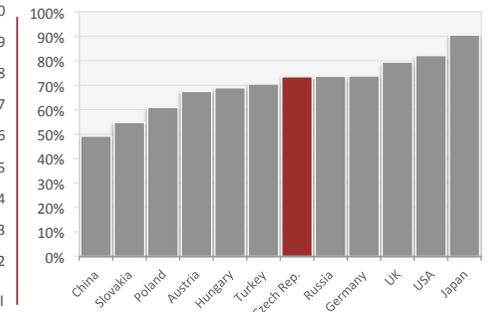


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POPULATION

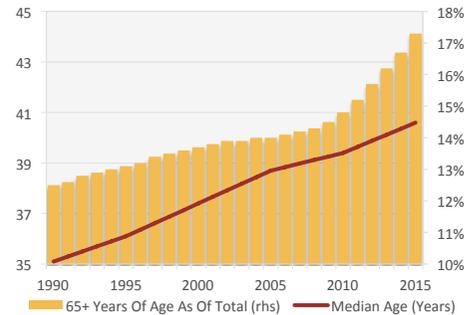


URBAN POPULATION (As Of Total), 2011

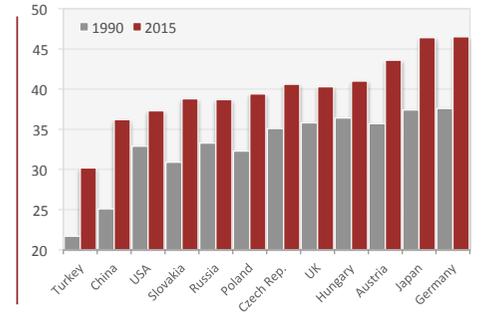


There are more than 10 million people living in Bohemia, Moravia and Silesia, a valley surrounded by hilly borders. The Czech population has been rising steadily for the last five decades thanks to solid living conditions and recently also the positive effects of the baby boom generation and migration, though foreigners still only account for 4% of the total population. Czechs are city animals, as three out of every four Czechs live in a city or town, the highest figure within Central Europe.

MEDIAN AGE & LIFE EXPECTANCY (Years)

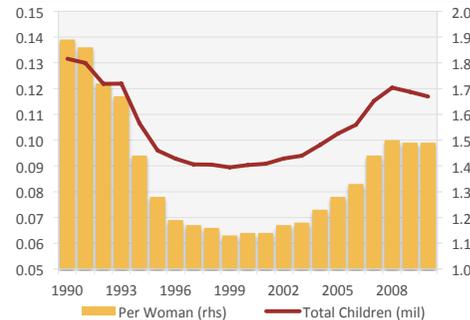


MEDIAN AGE (Years)

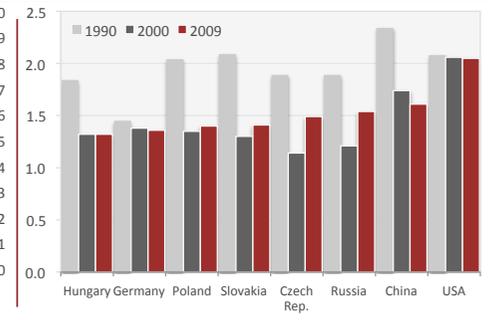


A typical Czech will be 41 years old in 2015, according to the United Nations estimates, compared to the figure of only 35 years seen in 1990. As we live longer (average life expectancy has increased from 73 years in 1990 to nearly 78 years now) and fewer children are born, no wonder that the share of people aged over 65 years old will increase to 17% of the total population in 2015. Czechs belong among the oldest nations in Central Europe, just behind Hungary, which already faces declining population growth prospects.

CHILDREN BORN



FERTILITY RATE



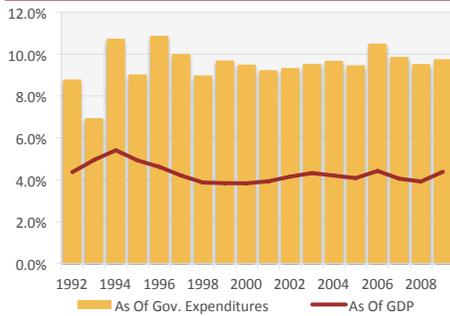
In line with global trends and their Western European neighbours, who they follow, Czech women are having fewer children than decades ago, in spite of an increase seen over the last five years. There were two children born per woman at the end of the 1980s, compared to 1.2 in 2000 and 1.5 now. As society gets richer and women work more, fewer children and at a later age are being seen across all the Central European countries.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

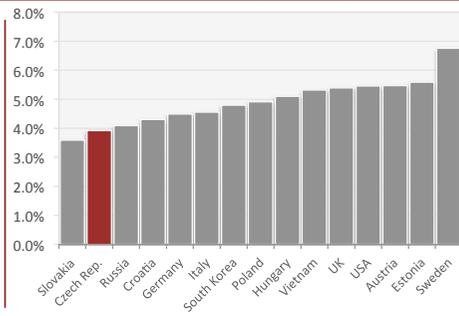


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PUBLIC EDUCATION SPENDING

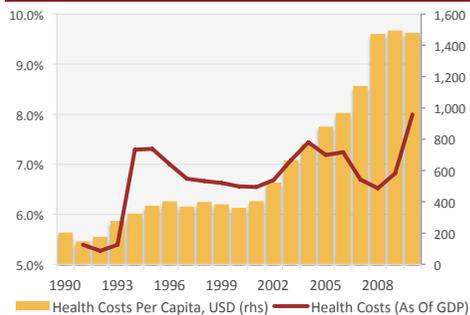


PUBLIC EDUCATION SPENDING (As Of GDP), 2008

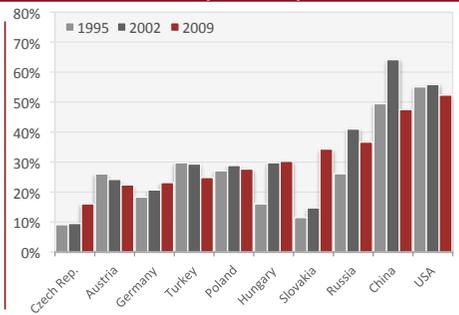


Education is one of the headaches in Czech society. Although benefiting from the solid past (Czech students are still ranked high within Europe), the trend is clearly negative as the quality of students is declining compared to the past and within the world. The whole system is under-funded, as the Czechs spend less than 4% of GDP on education, one of the lowest shares within Europe.

HEALTH CARE EXPENDITURES

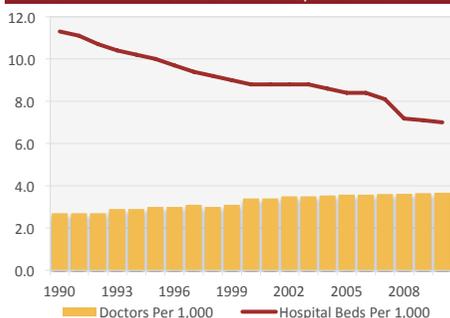


PRIVATE HEALTH COSTS (As Of Total)

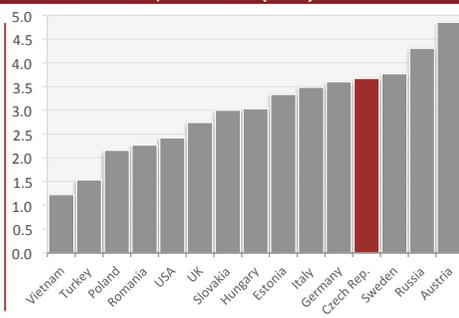


Total healthcare expenditures have risen from less than 6% in the 1990s to around 8% of GDP in 2010, in line with the Czech Republic's peers in the region. This means around USD 1,400 per capita in absolute terms compared to USD 5,000 in the USA. Unlike their European or US peers, however, Czechs have free healthcare written into their constitution, so no wonder they pay very little from their own pockets to cover their health problems.

PHYSICIANS & HOSPITAL BEDS PER 1,000 PEOPLE



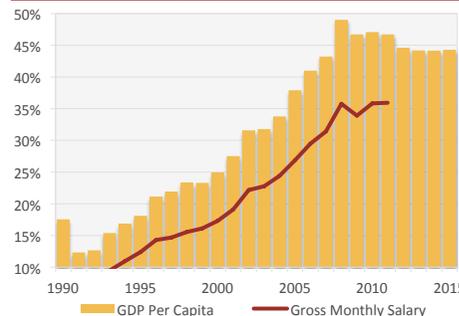
PHYSICIANS PER 1,000 PEOPLE (2010)



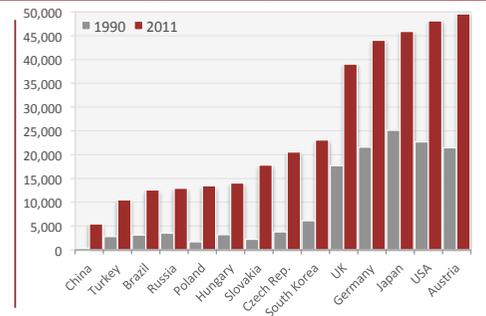
Czechs get one of the best healthcare services in the world compared to how much money they have to contribute from their own pockets. The Czech health system has very good coverage in terms of hospitals, beds and the workforce and the quality of medical education is also relatively solid. In terms of infant mortality, for example, Czech doctors achieve some of the best results in the world.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

GDP & GROSS WAGE (Comparison With Germany)

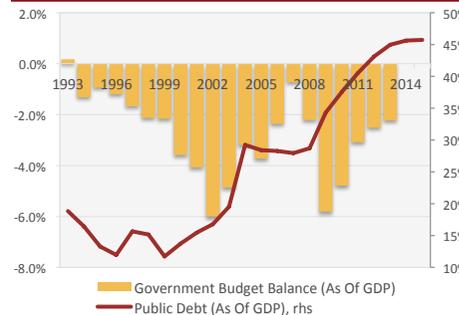


GDP PER CAPITA, (Current USD)

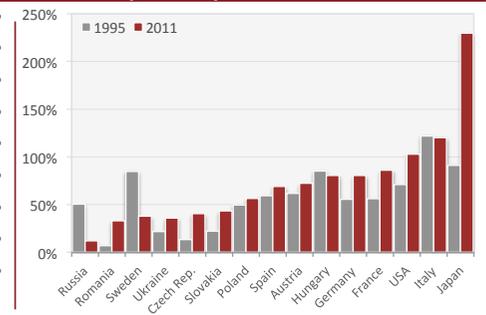


The Czech Republic's GDP has grown by an impressive 9% a year on average since 1990 in nominal USD terms. Czech GDP per capita has exceeded USD 20,000 per capita. Since the collapse of the Soviet Union in 1991, Czech GDP per capita has increased from around 11% of Germany's level to nearly 47% in 2010. The Czechs remain the second "richest" country in the former Soviet Bloc in Central Europe, just behind Slovenia and now ahead of Greece and Portugal in GDP per capita when purchasing parity is taken into account.

BUDGET DEFICIT & PUBLIC DEBT

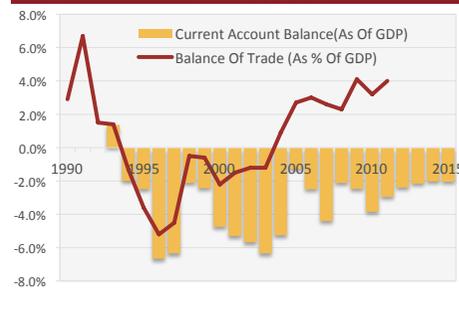


PUBLIC DEBT (As Of GDP)

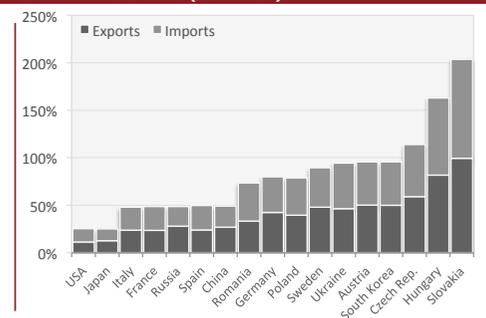


Czechs belong among the least indebted Europeans, as public debt accounts for around 40% of GDP. Private debt is also relatively small, with total bank loans being at only 40% of GDP. Similarly to others, however, the trend is the main worry here. The country has been running a budget deficit of over more than 3% of GDP over the last decade, while overall public debt has tripled since 2000. Japan, where public debt increased from 91% in 1995 to over 200% in 2010, serves as a worrying example.

CURRENT ACCOUNT AND TRADE DEFICIT



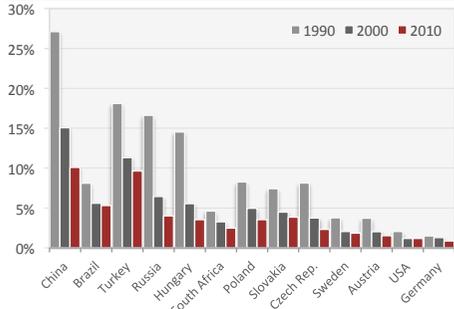
EXPORTS & IMPORTS (As Of GDP)



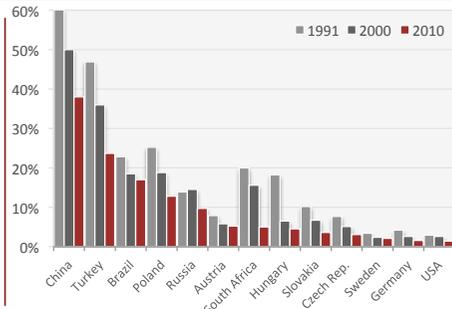
The Czech economy is one of the most open in the world. The sum of exports and imports accounts for more than 130% of GDP. Thanks to large-scale privatisation and the arrival of foreign companies, solid infrastructure and cultural and economic proximity to Germany, the Czechs are net exporters. Cars and machinery represent nearly half of total exports (mainly to Germany); on the other hand, fuels and chemicals are the main import items, mainly from the East.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

AGRICULTURE (As Of GDP)

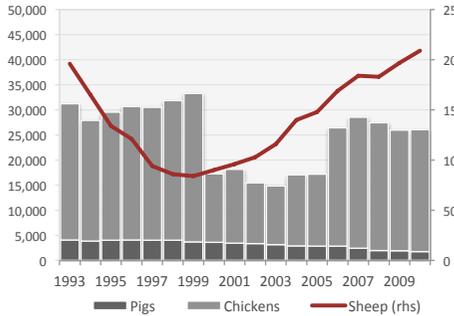


EMPLOYMENT IN AGRICULTURE (As Of Total)

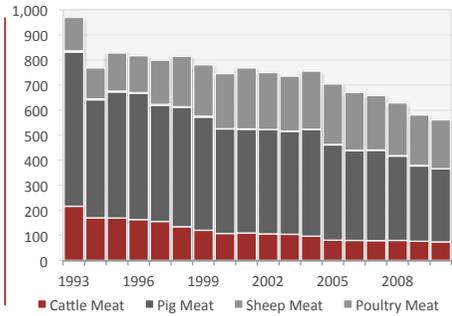


Agriculture forms about 2% of total Czech GDP, a third of the level seen at the beginning of the 1990s. This is unfortunately in line with the falling numbers of livestock production. The contribution of agriculture to the overall Czech economy is one of the lowest among the CEE countries. Fewer than 3% of Czechs work in the agriculture sector now, less than in neighbouring Austria.

LIVESTOCK ('000)

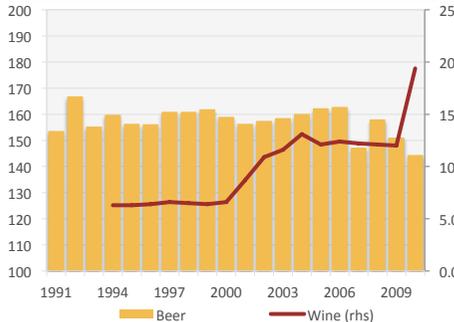


MEAT PRODUCTION ('000 tonnes)

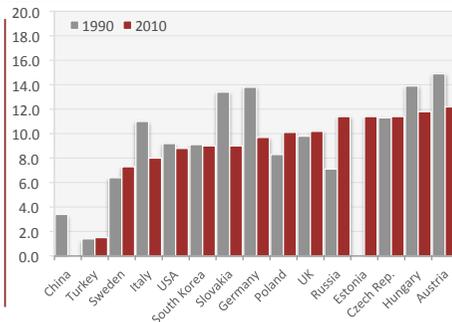


The production of many agricultural products has been heavily dependent on EU subsidies, especially since 2004. The number of sheep has been rising, for example, very much in line with the programme focused on environmental protection, while traditional areas (which receive less support) stagnate. But the overall picture of Czech agricultural remains negative, as demonstrated by the production of meat, for example.

BEER & WINE CONSUMPTION (litres Per Capita)



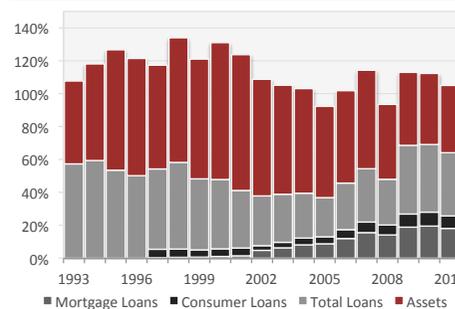
PURE ALCOHOL CONSUMPTION (litres Per Capita)



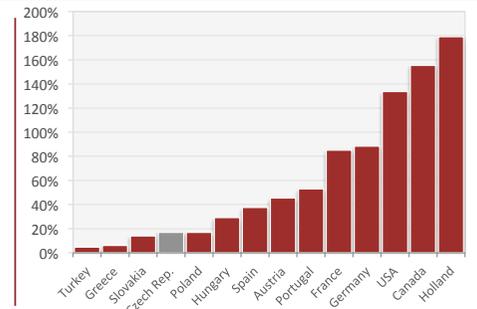
Czechs are among the heaviest alcohol drinkers in Europe, consuming nearly a pint of beer per person a day (including babies). Although the consumption of beer has stagnated for a few years now and has been gradually replaced with wine, the overall alcohol consumption remains very high and is not declining, unlike in most European countries.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

BANKING ASSETS (As Of GDP)

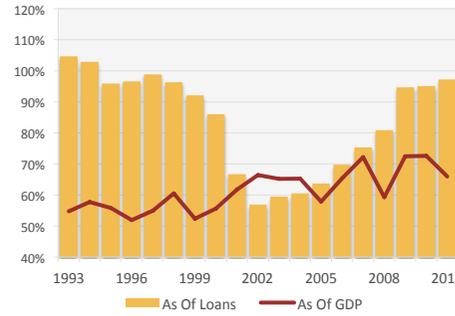


HOUSEHOLDS' ASSETS, EXCL. DEPOSITS (As Of GDP)

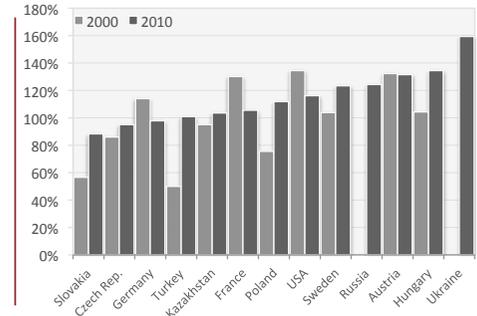


Czech banking remains under-leveraged compared to the more developed world. Bank assets have fallen to around 110% of GDP, roughly a half when compared to the most developed European economies. Having said that, Czech banking is strong, foreign-owned, and well funded and capitalised. The growth is based on solid grounds, such as a balanced economy and retail lending, which is a striking difference compared to the politically-motivated lending in the 1990s.

BANK DEPOSITS

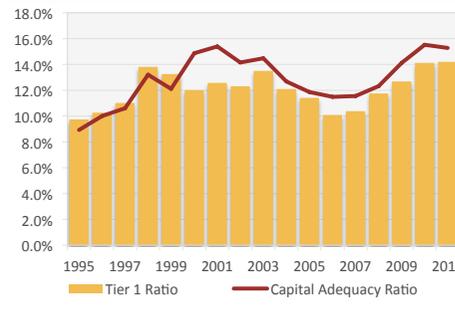


LOANS TO DEPOSITS

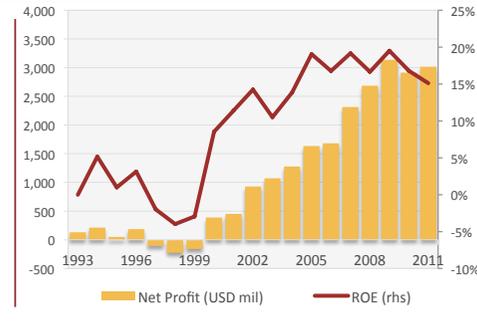


Czech banks have plenty of deposits to play with. The Czech Republic is one of the few developed countries where bank deposits exceed bank loans. This is because of a combination of factors, such as historically low inflation (unlike Hungary and Poland, where savings were partially wiped out by high inflation), the credit crunch and bailout at the end of the 1990s (which reduced the volume of loans), or the overall conservative behaviour of banks and borrowers.

CAPITAL ADEQUACY & STRUCTURE



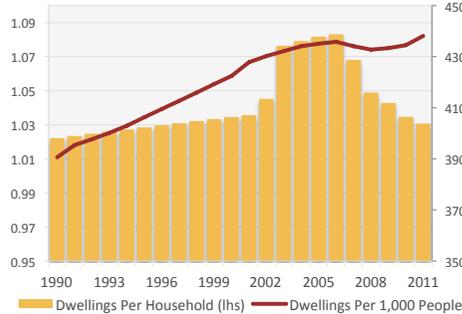
BANKING PROFITABILITY



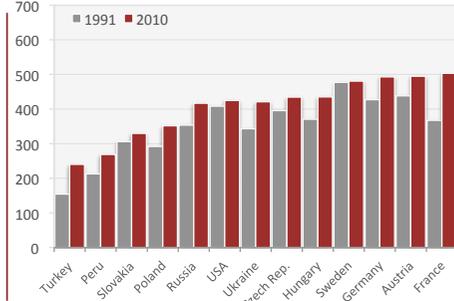
Czech banks are also among the best capitalised in the world, with Tier 1 ratios of over 14% and capital adequacy over 15% in 2011. In addition, the vast majority of the Czech banks' capital is formed by core capital without any hybrid, subordinated or any other "tricky" capital. This puts Czech banks into an even better light than the right-hand chart above might suggest.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

HOUSING STOCK

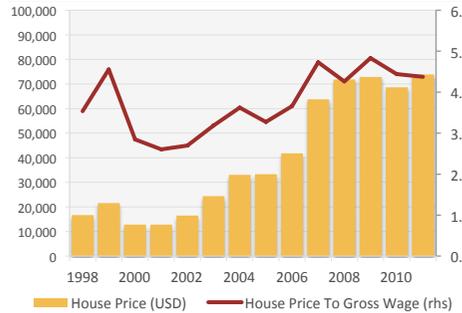


DWELLINGS (As Of Households)

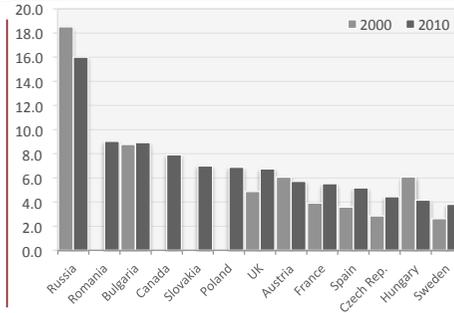


Czechs do not suffer from having nowhere to live. There are enough dwellings when compared to the total population, as well as the number of households. In 2011, there were roughly 1.03 dwellings per household on average, close to the European average. Similar to other CEE countries, however, the quality of living and the size of living space are the main issues to tackle.

HOUSE PRICES, NATIONWIDE AVERAGE (USD)

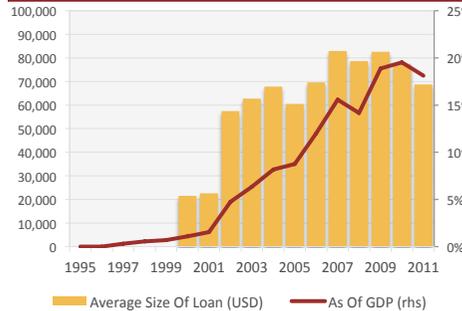


HOUSE PRICE TO GROSS WAGE (2010)

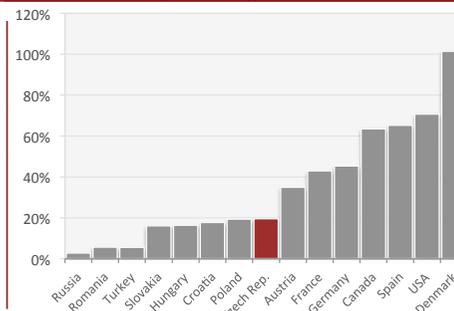


Czech real estate prices have tripled over the last decade in USD terms. The average dwelling (a 64 sqm flat) costs around USD 70,000. In Prague, the Czech capital city, however, you would pay over USD 150,000 for a flat of the same size. The affordability of housing has improved in recent years, especially when lower interest rates on mortgages are taken into account. To buy a flat, it would take an average earner over four annual gross salaries now.

MORTGAGE LOAN PENETRATION



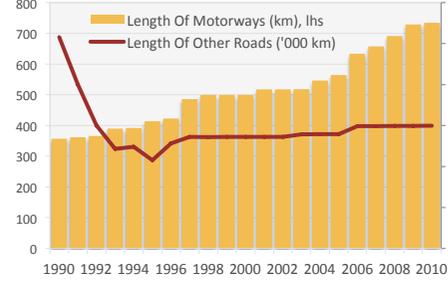
MORTGAGE LOANS (As Of GDP), 2010



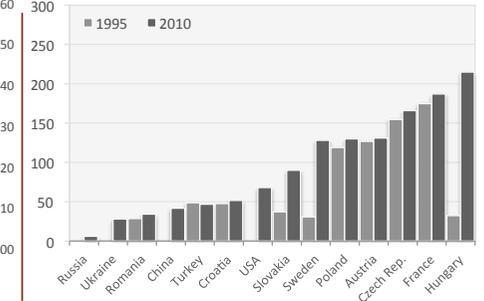
The mortgage lending boom has been one of the key drivers of rising real estate prices, but has also fuelled banks' asset and profit growth over the last decade. From virtually nothing in 1998, mortgage loans represent nearly a third of banks' loans now. Having said that, mortgage loans remain relatively small as a share of the economy (measured by GDP), or when compared to more developed countries.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

ROAD NETWORK

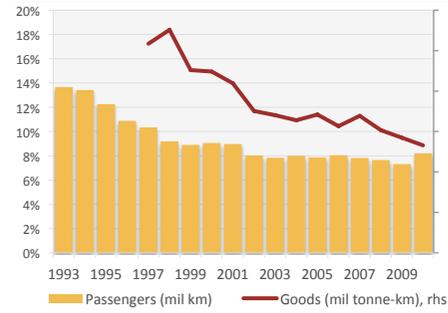


ROAD DENSITY

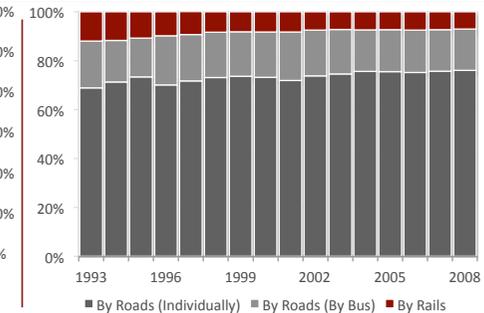


Czech road infrastructure is good; however, the comparison above might be distorted by the classification of the road network. Czechs benefit from a solid geographical position and industrial history, as seen in other parts of the Habsburg Monarchy (Hungary and Austria). The construction of motorways has sped up in the last decade, fuelled by economic growth and EU funds, though future investments will focus on quality improvement rather than extension.

FROM RAILS TO ROADS (Railway vs. Road Transport)

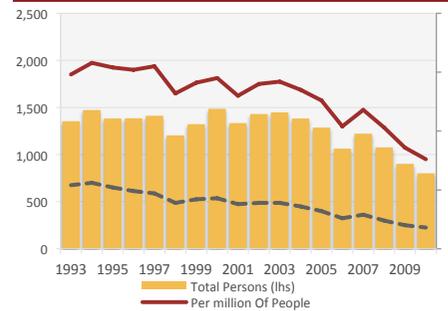


INLAND PASSENGER TRANSPORT

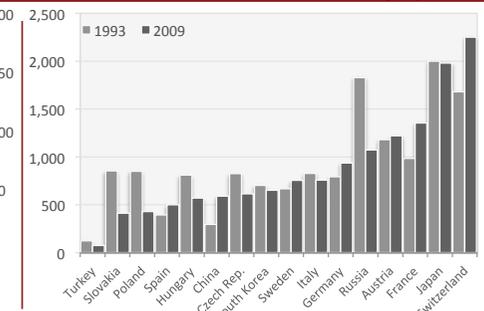


Railway transport has clearly been losing ground to road transport in the Czech Republic. This is both in domestic and international terms, as well as in passenger and goods transport. In 2008, 93% of inland passengers travelled by road. While the railways transported as many goods as trucks did at the beginning of the 1990s, it was only 31% in 2009.

RAILWAY INFRASTRUCTURE

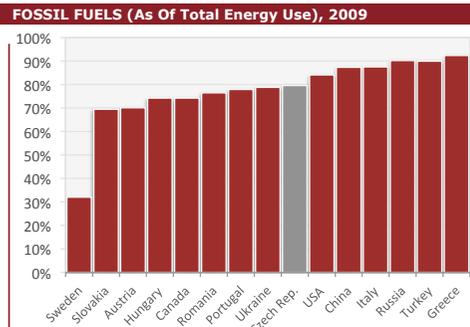
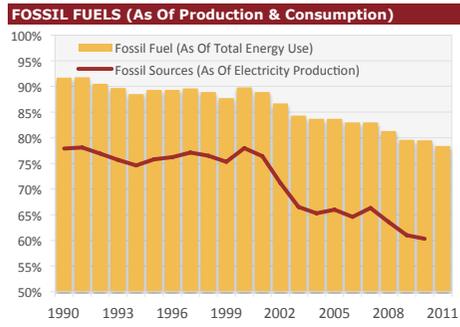


DISTANCE TRAVELLED BY TRAIN PER CAPITA (km)

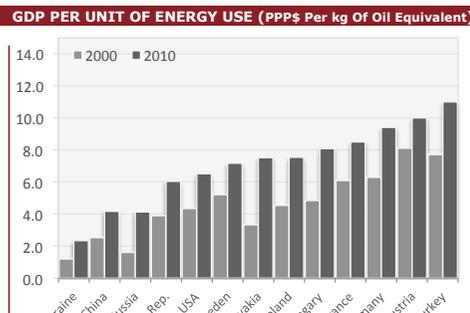
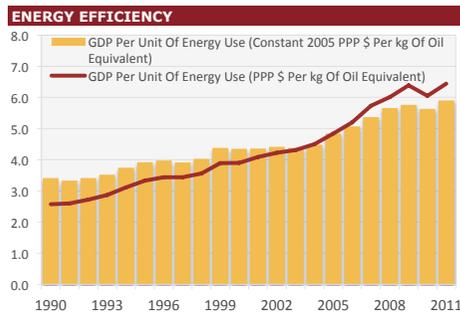


While most of Western Europe (or China, for example) prefer railway transportation to that by road, Central Europe has gone the opposite way. In the Czech Republic, the capacity of passenger and goods transport (i.e. the number of seats or load capacity) has been going down and people travel by train less than a decade ago. The average distance travelled by a person by train a year dropped by 26% between 1993 and 2009, to 616 km. Shame.

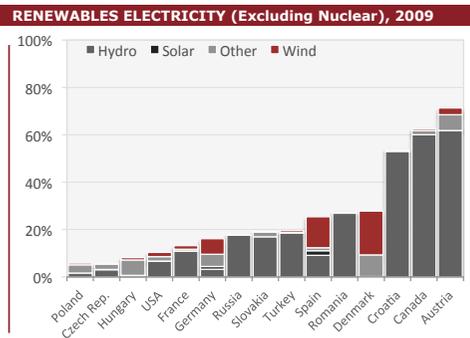
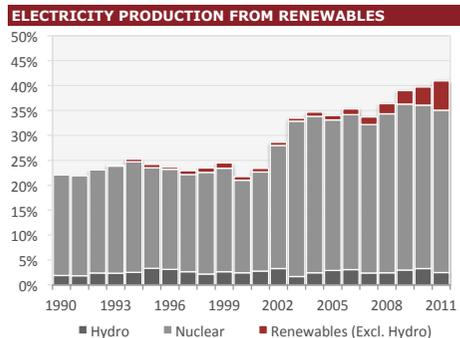
Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation



Fossil sources, and coal in particular, still dominate Czech electricity production, though its share has dropped by nearly 20% to around 60% in the last 20 years. When the whole energy picture is taken into consideration, the Czech economy still remains very heavily dependent on fossil sources, with nearly 80% of energy consumption coming from very very old animals and plants.

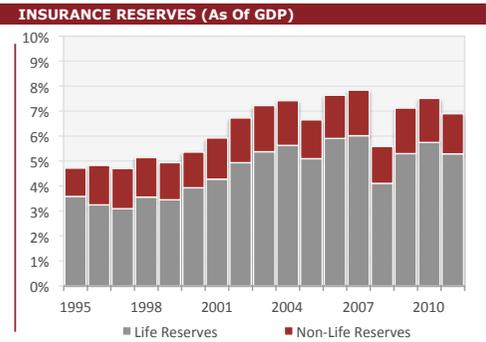
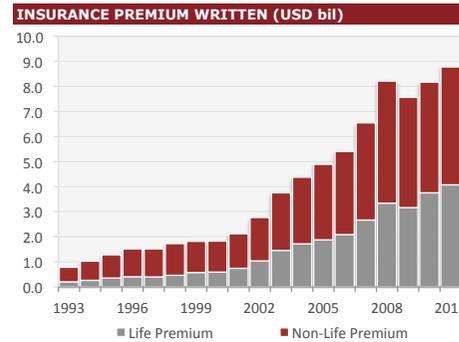


Energy efficiency has been increasing, though energy consumption still remains relatively high in the Czech Republic. This is partly due to the relatively high proportion of manufacturing and heavy industry in the economy as a whole.

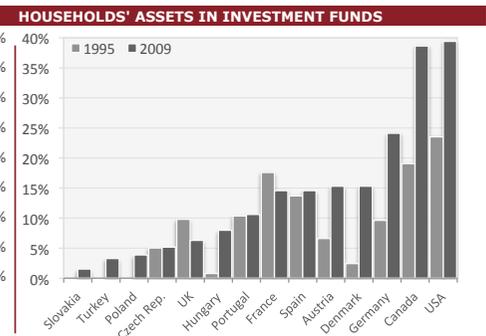
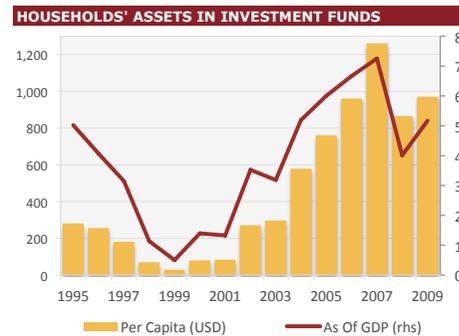


The Temelin nuclear power plant and hefty subsidies for solar electricity have increased the share of "clean" resources in the last decade. When nuclear is excluded, however, the picture is not that great. Only 7% of electricity was produced from renewable sources in 2010. The Czech Republic (along with Poland and Hungary) belongs among the EU countries which use new energy sources the least.

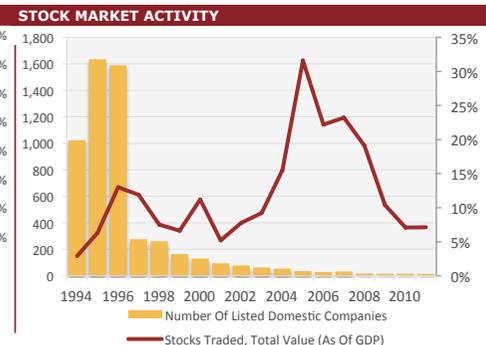
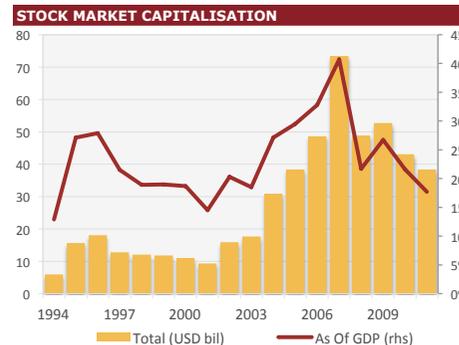
Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, EIA, Helgi Analytics calculation



The sales of the insurance sector have increased eightfold over the last 20 years to around USD 8 bil a year, but overall penetration of insurance products remains relatively low. Life & non-life insurance reserves account for less than 8% of GDP, compared to 30% in Austria or over 50% in most European countries.



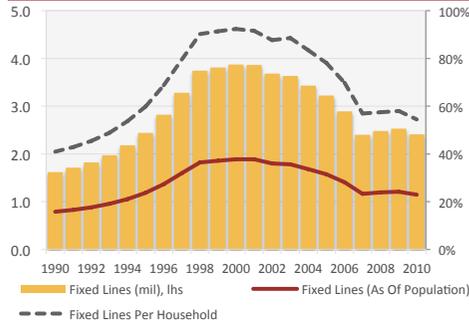
Similarly to life insurance or pension fund assets, Czechs are relatively little exposed to institutional investing. The average Czech has some USD 1,000 in investment funds, which represents around 5% of his/her total financial assets. This is around a third of the level in Continental Europe, or a tenth when compared to the US or Canada.



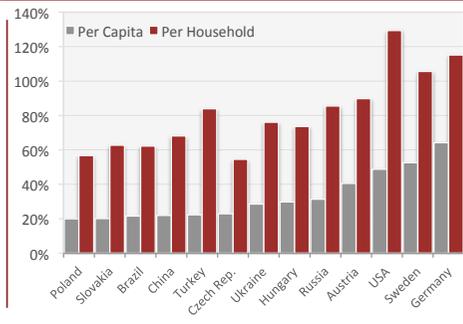
Following the voucher privatisation in the middle of 1990s, the number of listed companies dropped from thousands to less than 20 now. With market capitalisation at around 20-30% of GDP only, foreign direct investments remain more important driver of economic growth than domestic stock market. Limited investment opportunities at home could also be one of the reasons why Czechs leave relatively a lot of money with banks.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

FIXED LINE TELEPHONY

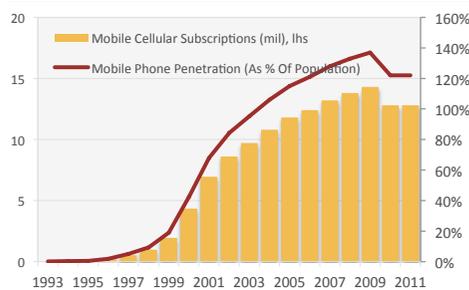


FIXED LINE PENETRATION

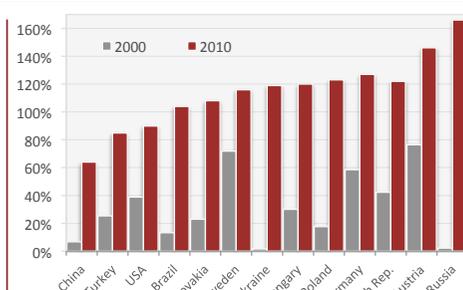


The fixed line business peaked at the turn of the century, when the penetration of fixed lines reached nearly 38% of the population. Since then, it has been replaced by mobile telephony. Having said that, the overall penetration of telephone lines (both fixed and mobile) has been rising, to around 1.6 lines per person in 2010.

MOBILE TELEPHONY

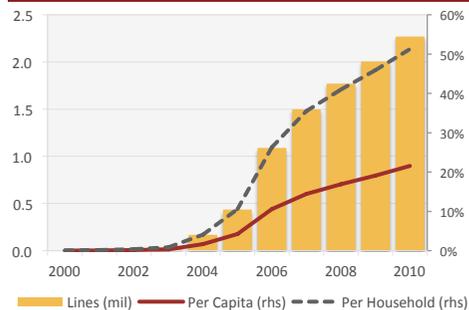


MOBILE SUBSCRIPTIONS (As Of Population)

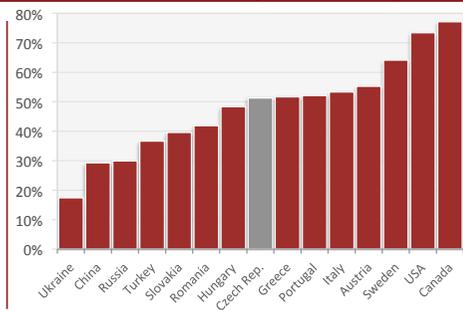


Czechs love mobile phones. In 2011, there were 1.2 mobile phones (or subscriptions) per person on average, one of the highest figures worldwide.

FIXED BROADBAND INTERNET



FIXED BROADBAND INTERNET (As Of Households), 2010



Similarly to the developed world, internet penetration, quality and speed have improved dramatically over the last decade. From nothing 10 years ago, virtually every second Czech household has a fixed broadband connection now, while 70% of the population is estimated to be using the internet, according to the World Bank's figures.

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation



POPULATION		2003	2004	2005	2006	2007	2008	2009	2010	2011
Population	mil	10.21	10.22	10.25	10.29	10.38	10.47	10.51	10.53	10.50
Population (As % Of World Population)	%	0.16%	0.16%	0.16%	0.16%	0.16%	0.16%	0.15%	0.15%	0.15%
Population Density	km per capita	132	132	132	133	134	135	136	136	
Number Of Households	mil	4.10	4.11	4.12	4.14	4.22	4.32	4.37	4.42	4.46
Persons Per Household	persons	2.49	2.49	2.49	2.49	2.46	2.42	2.41	2.38	2.35
Share Of Population (0-14 Years Of Age)	%	15.6%	15.2%	14.9%	14.7%	14.4%	14.2%	14.1%	14.0%	14.1%
Share Of Population (15-64 Years Of Age)	%	70.5%	70.8%	71.0%	71.2%	71.4%	71.5%	71.4%	71.1%	70.7%
Share Of Population (65+ Years Of Age)	%	13.9%	14.0%	14.0%	14.1%	14.2%	14.3%	14.5%	14.8%	15.2%
Median Age	years	38.2	38.4	38.7	38.8	39.0	39.1	39.3	39.4	39.6
Old Age Dependency Ratio	%	19.7%	19.7%	19.8%	19.8%	19.9%	20.1%	20.4%	20.9%	21.5%
Youth Dependency Ratio	%	22.1%	21.5%	21.0%	20.8%	20.2%	19.8%	19.7%	19.7%	19.9%
Life Expectancy, both sexes	years	75.2	75.7	75.9	76.5	76.7	77.0	77.1	77.4	
Life Expectancy At 65, both sexes	years	15.7	16.1	16.3	16.8	17.0	17.3	17.2	17.4	
Total Fertility Rate	children	1.18	1.23	1.28	1.33	1.44	1.50	1.49	1.49	
Age Of Mother With A 1st Child	years	25.9	26.3	26.6	26.9	27.1	27.3	27.4	27.6	
Infant Mortality	per '000	4.8	4.6	4.4	4.2	3.9	3.7	3.6	3.4	3.2
Urban Population	mil	7.5	7.5	7.5	7.6	7.6	7.7	7.7	7.7	7.8
Urban Population As Of Total	%	73.8%	73.8%	73.7%	73.7%	73.6%	73.6%	73.5%	73.5%	73.4%
Population In Largest City	mil	1.17	1.16	1.16	1.16	1.16	1.16	1.16	1.16	
Population In Largest City (As Of Total Population)	%	11.5%	11.3%	11.3%	11.3%	11.2%	11.1%	11.0%	11.0%	

HOUSEHOLD CONSUMPTION

		2003	2004	2005	2006	2007	2008	2009	2010	2011
Pure Alcohol Consumption Per Capita	litres	12.1	11.5	12.0	11.9	12.1	12.1	12.1	11.4	
Wine Consumption Per Capita	litres	11.6	13.1	12.1	12.4	12.2	12.1	12.0	19.4	
Beer Consumption Per Capita	litres	159	160	162	163	147	158	151	144	
Cigarette Consumption Per Capita	cigarettes	2,192	2,243	2,275	2,338	2,345	2,107	2,071	2,028	2,010
Tobacco Consumption Per Capita	grammes	2,591	2,641	2,670	2,735	2,736	2,455	2,413	2,367	
Smokers As Of Population, +15 Years	%		26.8%				24.3%			
Smokers As Of 15-24 Year-Old-Population	%		31.6%				20.1%			
Overweight Population As Of Total	%						37%			
Meat Consumption Per Capita	kg	79.7	85.5	86.6	84.1	85.1	83.5	83.4		
Fish Consumption Per Capita	kg	9.50	9.70	10.00	9.50	9.80	9.80	9.70		
Consumption Of Milk And Dairy Products Per Capita	kg	34.5	27.4	47.1	26.3	24.9	37.5	24.2		
Cheese Consumption Per Capita	kg	13.6	14.5	15.3	15.9	16.4	16.3	16.7		
Oil And Fat Consumption Per Capita	kg	25.0	25.4	25.9	25.7	25.3	25.5	25.5	26.0	
Fruit Consumption Per Capita	kg	80.5	94.1	80.2	70.7	68.9	74.8	76.8		
Consumption Of Vegetables Per Capita	kg	71.0	70.1	78.8	77.0	74.6	77.5	76.1		

HEALTH CARE

		2003	2004	2005	2006	2007	2008	2009	2010	2011
Total Health Expenditures (As % Of GDP)	%	7.4%	7.2%	7.2%	6.7%	6.5%	6.8%	8.0%	7.9%	
Total Health Expenditures Per Capita	USD	666	770	880	967	1,140	1,474	1,495	1,480	
Public Health Expenditures (As % Of Total)	%	86%	86%	84%	87%	85%	83%	84%	84%	
Public Health Expenditures Per Capita	USD	572	661	737	839	972	1,217	1,255	1,238	
Private Health Expenditures (As % Of Total)	%	10.2%	10.8%	12.7%	13.3%	14.8%	17.5%	16.0%	16.3%	
Private Health Expenditures Per Capita	USD	68	84	112	128	169	257	240	242	
Public Health Expenditures (As Of Gov. Costs)	%	13.5%	13.7%	13.5%	13.8%	13.5%	13.7%	14.9%	14.9%	
Persons Per Doctor (Physician)	persons	274	281	273	272	272	273	274	268	
Number Of Hospital Beds	beds	66,374	65,412	64,582	63,655	62,970	62,580	62,992	62,219	
Hospital Beds Per 1,000 People	beds	8.8		8.4	8.4	8.1	7.2	7.1		
Neonatal Mortality (Per 1,000 Live Births)	per '000	3.30	3.20	3.00	2.90	2.70	2.60	2.50	2.40	
Births Attended By Health Staff (As % Of Total)	%	100%	100%	100%	100%	100%	100%	100%		

EDUCATION

		2003	2004	2005	2006	2007	2008	2009	2010	2011
Public Spending On Education (As % Of GDP)	%	4.3%	4.2%	4.1%	4.4%	4.1%	3.9%	4.4%		
Public Spending On Education (As % Of Government)	%	9.5%	9.7%	9.5%	10.5%	9.9%	9.5%	9.8%		
Gross School Enrolment (Pre-Primary Education)	%	105%	115%	116%	114%	112%	108%	106%	108%	
Gross School Enrolment (Primary Education)	%	97%	97%	97%	99%	102%	105%	106%	106%	
Gross School Enrolment (Secondary Education)	%	96%	94%	95%	95%	93%	92%	90%	90%	
Gross School Enrolment (Tertiary Education)	%	37%	43%	48%	49%	53%	57%	61%	64%	
Primary Completion Rate (As % Of Relevant Group)	%	98%	98%	97%	92%	93%	96%	101%	105%	
Number Of Teachers (Primary Education)	persons	33,737	32,558	30,952	30,226	24,713	24,893	24,890	24,769	
Number Of Teachers (Secondary Education)	persons	93,004	95,296	93,330	91,622	81,105	79,822	77,855	76,240	
Pupil To Teacher Ratio (Primary Education)	persons	16.8	16.4	16.2	15.7	18.7	18.5	18.5	18.7	
Pupil To Teacher Ratio (Secondary Education)	persons	10.8	10.3	10.4	10.5	11.6	11.3	11.2	11.0	

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation



MACROECONOMIC ROUND-UP		2003	2004	2005	2006	2007	2008	2009	2010	2011
GDP	USD bil	95.3	114.0	130.1	148.3	180.5	225.4	197.2	198.9	217.0
GDP Growth	%	3.8%	4.7%	6.8%	7.0%	5.7%	3.1%	-4.5%	2.5%	1.9%
GDP Per Capita	USD	9,336	11,157	12,706	14,446	17,467	21,627	18,806	18,910	20,579
Industrial Production Growth	%	1.6%	10.4%	3.9%	8.3%	10.6%	-1.8%	-13.6%	10.3%	6.9%
Retail Sales Growth	%									
Government Budget Balance (As % Of GDP)	%	-4.9%	-3.2%	-3.7%	-2.4%	-0.7%	-2.2%	-5.8%	-4.8%	-3.1%
Public Debt (As % Of GDP)	%	20%	29%	28%	28%	28%	29%	34%	38%	41%
Unemployment Rate	%	7.8%	8.3%	7.9%	7.1%	5.3%	4.4%	6.7%	7.3%	6.7%
Gross Average Monthly Wage	USD	638	759	847	951	1,124	1,405	1,256	1,289	1,407
Foreign Debt (As % Of GDP)	%	37%	40%	36%	39%	42%	37%	45%	48%	
Imports (As % Of GDP)	%	60%	62%	62%	64%	66%	62%	55%	63%	69%
Exports (As % Of GDP)	%	59%	63%	64%	67%	68%	64%	59%	67%	73%
Current Account Balance (As % Of GDP)	%	-6.3%	-5.2%	-1.3%	-2.5%	-4.4%	-2.1%	-2.5%	-3.8%	-3.0%
Foreign Exchange Reserves (Including Gold)	USD bil	27.0	28.5	29.6	31.5	34.9	37.0	41.6	42.5	40.3
Foreign Exchange Reserves (As % Of Imports)	%	47%	40%	37%	33%	29%	26%	38%	34%	27%
Foreign Direct Investments	USD bil	2.0	5.0	11.6	5.5	10.6	6.6	2.9	6.1	5.4
Foreign Direct Investments (As % Of GDP)	%	2.1%	4.4%	8.9%	3.7%	5.9%	2.9%	1.5%	3.1%	2.5%
Foreign Direct Investments (As % Of CA Deficit)	%	33%	83%	704%	149%	134%	137%	59%	80%	84%
Workers' Remittances, Received (As % Of GDP)	%	0.5%	0.7%	1.1%	1.1%	1.1%	0.9%	1.0%	1.0%	0.8%
Portfolio Investments (As % Of GDP)	%	-1.2%	1.7%	-2.6%	-0.8%	-1.5%	0.0%	4.4%	3.9%	0.2%
Development Assistance (As % Of GDP)	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INFLATION, FOREX & INTEREST RATES		2003	2004	2005	2006	2007	2008	2009	2010	2011
Inflation, CPI (Average)	%	0.1%	2.8%	1.8%	2.5%	2.9%	6.4%	1.0%	1.5%	1.9%
Long-Term Interest Rate (10-Year Gov. Bond Yield)	%	4.1%	4.8%	3.5%	3.8%	4.3%	4.6%	4.8%	3.9%	3.7%
Short-Term Interbank Interest Rate (3-Month)	%	2.3%	2.4%	2.0%	2.3%	3.1%	4.0%	2.2%	1.3%	1.2%
Interest Spread To USD, 10-Year Gov. Bond	%	0.1%	0.5%	-0.7%	-1.0%	-0.3%	1.0%	1.6%	0.7%	0.9%
Interest Spread To USD, 3M IBOR	%	1.1%	0.8%	-1.5%	-2.9%	-2.2%	0.8%	1.3%	0.8%	0.8%
FX Rate To USD (Average)	per USD	28.2	25.7	23.9	22.6	20.3	17.0	19.1	19.1	17.7
FX Rate To EUR (Average)	per EUR	31.8	31.9	29.8	28.3	27.8	25.0	26.4	25.3	24.6

AGRICULTURE		2003	2004	2005	2006	2007	2008	2009	2010	2011
Country Land Area	sq km	78,870	78,870	78,870	78,870	78,870	78,870	78,870	78,870	
Agricultural Land Area	sq km	42,690	42,650	42,600	42,540	42,490	42,440	42,390	42,335	
Agricultural Land Area (As % Of Country Land Area)	%	54.1%	54.1%	54.0%	53.9%	53.9%	53.8%	53.7%	53.7%	
Arable Land Area	sq km	30,620	30,547	30,473	30,397	30,324	30,256	30,169	30,081	
Arable Land Area (As % Of Country Land Area)	%	41.7%	41.6%	41.5%	41.4%	41.4%	41.3%	41.2%	41.2%	
Forest Land Area	sq km	26,442	26,457	26,474	26,491	26,512	26,530	26,552	26,574	
Forest Land Area (As % Of Country Land Area)	%	33.5%	33.5%	33.6%	33.6%	33.6%	33.6%	33.7%	33.7%	
Timber Removals	'000 cbm	15,140	15,601	15,510	17,678	18,508	16,187	15,502	17,022	16,270
Total Sawwood Production	'000 cbm	3,805	3,940	4,003	5,080	5,454	4,636	4,048	4,670	6,028
Agriculture, Value Added (As % Of GDP)	%	3.0%	3.2%	2.9%	2.5%	2.4%	2.4%	2.2%	2.3%	
Employment In Agriculture (As Of Total)	%	4.5%	4.3%	4.0%	3.8%	3.6%	3.2%	3.1%	3.1%	
Cattle Livestock (Total)	'000	1,474	1,428	1,397	1,374	1,391	1,363	1,349	1,344	
Pigs Livestock (Total)	'000	3,127	2,877	2,840	2,830	2,433	1,971	1,909	1,749	
Sheep Livestock (Total)	'000	116	140	148	169	184	183	197	209	
Chickens Livestock (Total)	chickens	11,716	14,166	14,322	23,599	26,105	25,488	24,042	24,284	
Wheat Production	'000 tonnes	2,638	5,043	4,145	3,506	3,939	4,632	4,358	4,162	
Cow Milk Production (Whole, Fresh)	'000 litres	2,646	2,680	2,821	2,767	2,756	2,801	2,781	2,683	
Cattle Meat Production	'000 tonnes	104	97	81	80	79	80	77	74	
Pig Meat Production	'000 tonnes	411	426	380	359	360	336	300	291	
Sheep Meat Production	'000 tonnes	1.2	0.8	1.3	1.5	1.5	1.7	1.9	2.2	
Grapes Production	'000 tonnes	67	70	63	58	99	98	69	46	
Rice Production	'000 tonnes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Number Of Agricultural Tractors		91,648	89,350	87,039	85,426	83,813				
Precipitation In Depth (Annual Average)	mm per year					677	677	677		
Cereal Yield	kg per ha	3,944	5,449	4,746	4,163	4,524	5,364	5,074	4,691	
Fertilizer Consumption (kg per hectare Of Arable Land)		92	87	90	94	100	87	89		
Food Exports (As % Of Merchandise Exports)	%	3.4%	3.4%	4.0%	3.5%	3.8%	4.0%	4.5%	3.9%	4.1%
Food Imports (As % Of Merchandise Imports)	%	4.8%	5.0%	5.3%	5.1%	5.2%	5.1%	6.3%	5.4%	5.6%
Terrestrial And Marine Protected Areas (As Of Total Territorial Area)	%	15.0%	15.0%	15.0%	15.0%	15.1%	15.1%	15.1%	15.1%	
Terrestrial Protected Areas (As Of Total Land Area)	%	15.0%	15.0%	15.0%	15.0%	15.1%	15.1%	15.1%	15.1%	

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation

BANKING STRUCTURE & INFRASTRUCTURE		2003	2004	2005	2006	2007	2008	2009	2010	2011
Number Of Banks	banks	35	35	36	37	37	37	37	39	41
Number Of ATMs	ATMs	2,557	2,850	2,892	3,096	3,363	3,534	3,679	3,868	4,082
ATMs Per Bank	ATMs	73	81	80	84	91	96	94	94	93
ATMs (As Of Bank Branches)	ATMs	1.53	1.60	1.58	1.65	1.81	1.77	1.84	1.94	1.99
ATM Penetration (People Per ATM)	persons	3,994	3,586	3,545	3,323	3,087	2,962	2,856	2,723	2,572
Number Of Banking Units (Branches)	branches	1,670	1,785	1,825	1,877	1,862	1,993	1,998	1,990	2,049
Branches Per Bank	branches	48	51	51	51	50	54	51	49	47
Bank Branch Penetration (People Per Bank Branch)	persons	6,115	5,726	5,617	5,481	5,575	5,252	5,259	5,293	5,124
Number Of Bank Employees	persons	39,004	38,160	37,450	38,232	41,207	39,003	37,864	39,292	40,018
Employees Per Bank Branch	persons	23	21	21	20	22	20	19	20	20
Cost Per Bank Employee	per year	21,246	25,039	29,241	33,522	36,946	46,954	43,025	42,086	47,722
Bank Payment Cards	'000	6,651	6,721	7,433	8,185	9,048	9,609	9,353	9,482	10,030
Bank Payment Card Penetration	%	65%	66%	73%	80%	87%	92%	89%	90%	96%
Bank Debit Cards	'000	6,651	6,721	7,433	8,185	9,048	9,609	9,353	9,482	10,030
Bank Debit Card Penetration	%	60%	60%	64%	66%	69%	71%	74%	75%	74%
Bank Debit Cards	'000	215	402	872	1,357	1,847	2,131	1,537	1,588	2,289
Bank Debit Card Penetration	%	2.1%	3.9%	8.5%	13.2%	17.8%	20.4%	14.6%	15.1%	21.8%
Bank Current Accounts	'000	6,683	7,135	7,563	7,447	7,940	8,433	9,001	9,716	
Bank Account Penetration	%	65%	70%	74%	72%	76%	80%	85%	93%	
Foreign Banks (Market Share On Total Assets)	%	96%	96%	96%	97%	98%	97%	97%	97%	97%
State Banks (Market Share On Total Assets)	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Market Share Of 3 Largest Banks (On Total Assets)	%	57%	54%	56%	54%	55%	51%	51%	52%	51%
Market Share Of 5 Largest Banks (On Total Assets)	%	66%	64%	65%	64%	66%	62%	62%	62%	62%
Market Share Of 10 Largest Banks (On Total Assets)	%	79%	78%	79%	78%	80%	78%	79%	79%	78%

BANK RATIOS		2003	2004	2005	2006	2007	2008	2009	2010	2011
Net Interest Margin (As Of Total Bank Assets)	%	2.11%	2.29%	2.29%	2.34%	2.45%	2.52%	2.54%	2.54%	2.54%
Bank Cost To Income Ratio	%	53%	57%	55%	55%	50%	50%	40%	44%	45%
Bank Costs To Assets	%	1.85%	2.20%	2.17%	2.10%	1.96%	1.77%	1.67%	1.67%	1.68%
Bank Return On Equity (ROE)	%	10.5%	13.9%	19.0%	16.8%	19.2%	16.6%	19.5%	16.8%	15.1%
Bank Return on Assets (ROA)	%	1.17%	1.26%	1.40%	1.24%	1.36%	1.17%	1.47%	1.34%	1.23%
Bank Loans (As Of Bank Deposits)	%	59.5%	60.5%	63.7%	69.8%	75.3%	80.9%	94.7%	95.1%	97.2%
Bank Equity (As % Of Bank Assets)	%	11.0%	7.3%	7.4%	7.4%	6.8%	7.2%	7.8%	8.2%	8.1%
Capital Adequacy Ratio	%	14.5%	12.7%	11.9%	11.5%	11.6%	12.3%	14.1%	15.5%	15.3%
Tier1 Capital Ratio	%	13.5%	12.1%	11.4%	10.1%	10.4%	11.7%	12.7%	14.1%	14.2%
Provisions (As Of Non-Performing Loans)	%	52.3%	61.4%	63.4%	65.5%	75.8%	70.6%	57.1%	55.7%	55.6%
Non-Performing Loans (As Of Total Loans)	%	6.40%	4.91%	4.10%	3.56%	2.65%	3.17%	5.37%	6.44%	6.18%
Loan Loss Provisions (As Of Operating Profit)	%	3.48%	-3.77%	2.17%	7.0%	11.4%	22.7%	29.6%	25.3%	29.8%
Loan Loss Provisions (As Of Bank Loans)	%	0.16%	-0.17%	0.10%	0.29%	0.48%	0.81%	1.31%	0.88%	1.00%

HOUSING		2003	2004	2005	2006	2007	2008	2009	2010	2011
Housing Stock (Number Of Dwellings)	mil	4.41	4.44	4.46	4.48	4.51	4.53	4.55	4.58	4.60
Size Of Dwelling (Average)	sqm	44.8	45.7	46.6	47.4	48.3	49.1	50.0	50.8	51.6
Dwellings Per Household	dwellings	1.08	1.08	1.08	1.08	1.07	1.05	1.04	1.03	1.03
Dwellings Per 1,000 People	dwellings	432	434	435	436	434	433	433	435	438
Home Ownership (As Of Total Dwellings)	%		47.0%					76.6%		75.6%
Housing Stocks (sqm Per Person)	sqm	19.4	19.8	20.3	20.7	21.0	21.3	21.7	22.	

MORTGAGE LENDING		2003	2004	2005	2006	2007	2008	2009	2010	2011
Mortgage Loans	USD mil	6,041	9,316	11,392	17,795	28,100	31,953	37,234	38,858	39,327
Mortgage Loans (As Of GDP)	%	6.34%	8.17%	8.76%	12.0%	15.6%	14.2%	18.9%	19.5%	18.1%
Mortgage Loans Per Capita	USD	592	911	1,111	1,730	2,707	3,053	3,544	3,689	3,745
Mortgage Loan Interest Rate (Average, CZK)	%	6.31%	5.93%	5.24%	4.91%	4.89%	5.17%	5.25%	5.20%	
LVR On Mortgage Loan Book (Nationwide Average)	%			53.4%	42.6%	44.7%	43.3%	56.4%	56.3%	
Number Of Mortgage Loans	mil	0.10	0.14	0.19	0.26	0.34	0.41	0.45	0.50	0.57
Average Size Of Mortgage Loan	USD	62,738	67,862	60,500	69,609	82,894	78,601	82,600	77,476	68,677
Households With Mortgage Loan (As Of Total)	%	2.35%	3.34%	4.57%	6.18%	8.03%	9.41%	10.3%	11.3%	12.8%
Number Of Mortgage Loans (As Of Housing Stock)	%	2.18%	3.09%	4.22%	5.70%	7.52%	8.97%	9.90%	11.0%	12.4%

STOCK MARKET & CAPITAL FLOW		2003	2004	2005	2006	2007	2008	2009	2010	2011
Number Of Listed Domestic Companies	companies	63	54	36	29	32	18	16	16	15
Market Capitalisation Of Listed Companies	USD mil	17,663	30,863	38,345	48,604	73,420	48,850	52,688	43,056	38,352
Stock Market Capitalisation (As Of GDP)	%	18.5%	27.1%	29.5%	32.8%	40.7%	21.7%	26.7%	21.6%	17.7%
Stocks Traded, Total Value	USD bil	8.8	17.7	41.0	32.9	41.9	43.0	20.6	14.1	15.5
Stocks Traded (As Of Market Capitalisation)	%	52%	73%	119%	76%	69%	70%	41%	29%	38%
Stocks Traded (As Of GDP)	%	9.2%	15.5%	31.6%	22.2%	23.2%	19.1%	10.4%	7.1%	7.1%
Institutional Investors' Assets (Investment Funds)	USD mil	5,994	7,716	9,474	12,986	18,318	6,399	6,475	6,724	7,937
Institutional Investors' Assets (As Of GDP)	%	6.3%	6.8%	7.3%	8.8%	10.1%	2.8%	3.3%	3.4%	3.4%

ENERGY PRODUCTION & USE		2003	2004	2005	2006	2007	2008	2009	2010	2011
Electric Power Production	GWh	82,816	83,790	81,931	83,654	87,764	83,166	81,697	85,319	86,864
Electric Power Production Per Capita	kWh	8,110	8,198	7,992	8,132	8,454	7,945	7,776	8,100	8,273
Electric Power Consumption	GWh	61,927	63,532	64,917	66,845	67,130	67,387	64,119	66,496	
Electric Power Consumption Per Capita	kWh	6,064	6,216	6,333	6,498	6,467	6,438	6,103	6,313	
Electric Power Distribution & Transmission Losses	GWh	5,087	5,084	5,027	4,885	4,915	4,662	4,487	4,466	
Electric Power Losses (As Of Output)	%	6.14%	6.07%	6.14%	5.84%	5.60%	5.61%	5.49%	5.23%	
Market Share Of The Largest Electricity Generator	%	73.2%	73.1%	72.0%	73.5%	74.2%	72.9%	73.7%	73.0%	
Household Electric Power Consumption	GWh	14,508	14,525	14,719	15,198	14,646	14,703	14,687	15,028	
Electricity Consumption Per Household	kWh	3,539	3,533	3,570	3,672	3,471	3,404	3,364	3,398	
Energy Production (kt Of Oil Equivalent)	kt	33,508	34,543	32,925	33,590	33,788	32,857	31,230	31,620	31,714
Energy Use (kt Of Oil Equivalent)	kt	44,413	45,511	44,941	45,904	45,845	44,870	42,072	44,108	42,901
Energy Imports (As Of Energy Use)	%	24.6%	24.1%	26.7%	26.8%	26.3%	26.8%	25.8%	28.3%	26.1%
Energy Use (kg Of Oil Equivalent Per Capita)	kg	228	223	206	197	186	177	174	177	169
Energy Use Per USD 1,000 Of GDP (2005 PPP)	kg	228	223	206	197	186	177	174	177	169
Fossil Fuel Consumption (As Of Total)	%	84.3%	83.7%	83.7%	83.0%	83.0%	81.3%	79.6%	79.5%	78.4%
CO2 Emissions	kt	122,379	122,709	120,736	122,786	123,945	116,952	108,121		
CO2 Emissions Per Capita	kg	11,984	12,006	11,778	11,936	11,939	11,173	10,291		
Total Gas Consumption (cubic metres)	bil	12,045	11,974	11,839	11,588	10,789	10,834	10,207	11,573	11,154
Gas Consumption Per Capita (cubic metres)	'000	1,180	1,172	1,155	1,126	1,039	1,035	971	1,099	1,062

ENERGY DEPENDANCE & ALTERNATIVES		2003	2004	2005	2006	2007	2008	2009	2010	2011
Energy Dependence (Hard Coal & Derivatives)	%	-48.5%	-38.4%	-51.1%	-43.7%	-40.8%	-40.7%	-73.2%		
Energy Dependence (Petroleum Products)	%	95.8%	93.6%	97.5%	96.8%	96.2%	97.4%	96.5%		
Energy Dependence (Natural Gas)	%	98.2%	91.1%	97.8%	104.5%	93.4%	98.7%	104.4%		
Comb. Renewables & Waste (Of Oil Equivalent)	metric tonnes	1,527	1,705	1,746	1,861	2,110	2,198	2,372	2,652	2,901
Comb. Renewables & Waste (As Of Total Energy)	%	3.44%	3.75%	3.88%	4.06%	4.60%	4.90%	5.64%	6.01%	6.76%
Renewable Internal FreshWater Withdrawal Per Cap.	cubic metres					1,272				1,247
Biofuels Production (Barrels)	'000/day									
Biofuels Production (As Of Worldwide Production)	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Biofuels Production (Tonnes Of Oil Equivalent)	'000 tonnes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Electricity Production (As Of Worldwide Production)	%	0.50%	0.48%	0.45%	0.44%	0.44%	0.41%	0.41%	0.40%	
Solar Capacity (Cum. Installed Photovoltaic Power)	MW	0.00	0.00	0.00	1.00	3.00	64.0	462	1,952	1,959
Solar Capacity (As Of Worldwide Total)	%	0.00%	0.00%	0.00%	0.01%	0.03%	0.40%	1.98%	4.88%	2.82%
Wind Capacity (Cum. Installed Wind Capacity)	MW	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wind Capacity (As Of Worldwide Total)	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Geothermal Capacity (Cum. Installed Capacity)	MW	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Geothermal Capacity (As Of Worldwide Total)	%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, EIA, Helgi Analytics calculation. For more details, description and explanation of particular indicators, please, visit www.helgilibrary.com

TELECOMMUNICATION & INTERNET		2003	2004	2005	2006	2007	2008	2009	2010	2011
Telecommunication Revenues	USD mil	4,000	4,439	4,882	5,396	6,489	8,430	7,008		
Telecommunication Employees	persons	23,260	20,334	17,141	20,223	20,028	20,837	19,453		
Number Of Fixed Lines	mil	3.63	3.43	3.22	2.89	2.40	2.48	2.53	2.41	
Fixed Line Penetration (As Of Population)	%	36%	34%	32%	28%	23%	24%	24%	23%	21%
Fixed Lines Per Household	%	0.89	0.83	0.78	0.70	0.57	0.57	0.58	0.54	
Market Share Of Incumbent Fixed Line Operator	%			76%						
Mobile Cellular Subscriptions	mil	9.7	10.8	11.8	12.4	13.2	13.8	14.3	12.8	12.8
Mobile Phone Penetration (As Of Population)	%	95%	106%	115%	121%	128%	133%	137%	122%	122%
Market Share Of The Largest Mobile Operator	%		47%		41%	42%	40%	39%	38%	
Price Of 10-Minute Local Call	EUR	0.46	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.65
Price Of 10-Minute Inland Long-Distance Call	EUR	2.67	1.68	1.30	0.64	0.64	0.64	0.64	0.64	0.65
Prices Of 10-Minute International Call To USA	EUR	3.70	4.19	2.36	2.32	2.32	2.32	2.13	2.34	
Number Of Fixed Broadband Internet Connections	mil	0.03	0.17	0.44	1.09	1.50	1.77	2.00	2.27	
Fixed Broadband Internet Lines (As Of Population)	%	0.3%	1.6%	4.3%	11%	14%	17%	19%	22%	
Fixed Broadband Internet Lines Per Household	%	0.8%	4.1%	11%	26%	35%	41%	46%	51%	
Share Of Population Using Internet	%			10%	15%	24%	34%	36%	35%	48%
Number Of Personal Computers	mil	2.10	2.45	2.80						
Personal Computers Penetration (As Of Population)	%	21%	24%	27%						
Personal Computers Per Household	%	51%	60%	68%						

HIGH TECHNOLOGY AND RESEARCH		2003	2004	2005	2006	2007	2008	2009	2010	2011
R&D Expenditures (As % Of GDP)	%	1.3%	1.3%	1.4%	1.6%	1.5%	1.5%	1.5%		
Researchers In R&D Per mil People	persons	1,550	1,598	2,365	2,560	2,703	2,870	2,755		
Hi-Tech Exports (Current USD)	USD mil	5,927	7,829	8,934	12,081	14,440	17,304	14,252	17,469	
Hi-Tech Exports (As % Of Total Exports)	%	10.5%	10.9%	10.7%	12.2%	11.7%	11.9%	12.2%	13.2%	
Hi-Tech Exports (As % Of GDP)	%	6.2%	6.9%	6.9%	8.1%	8.0%	7.7%	7.2%	8.8%	
Patent Applications (Non-Residents)	patents	2,954	629	244	195	192	142	92	114	
Patent Applications (Residents)	patents	625	623	586	641	716	712	789	868	
Scientific And Technical Journal Articles	articles	2,820	3,178	3,172	3,566	3,690	3,936	3,946		
Secure Internet Servers	servers	229	316	425	660	1,081	1,569	1,946	3,349	4,083
Secure Internet Servers (Per 1 mil People)	servers	22	31	42	64	105	151	186	318	387
Technicians In R&D (per million People)	persons	883	926	1,348	1,544	1,496	1,458	1,533		
Trademark Applications (Direct Non-resident)	apps.	1,530	1,042	973	984	1,006	816	658	651	
Trademark Applications (Direct Resident)	apps.	8,885	9,365	9,279	9,553	9,156	8,267	7,234	7,793	
Trademark Applications (Total)	apps.	18,629	17,049	16,284	15,706	14,714	13,106	11,047	11,048	
Trademark Applications (Madrid)	apps.	8,214	6,642	6,032	5,169	4,552	4,023	3,155	2,604	

Source: World Bank, National Statistical Office, National Central Bank, United Nations, OECD, EIOPA, Helgi Analytics calculation. For more details, description and explanation of particular indicators, please, visit www.helgilibrary.com

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Helgi Analytics

Eliasova 38, Prague 6
160 00, Czech Republic
www.helgianalytics.com

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