PPF Banka

Press Release

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PPF banka announces results for FY 2015

Key performance indicators for 2015:

- Net profit was CZK 1.295 billion, up CZK 595 million versus 2014
- Total assets were CZK 103.084 billion
- Loans and advances to customers were CZK 25.807 billion, up 10% versus 2014
- PPF banka paid CZK 288 million in income tax for the year, CZK 95 million more than in 2014

"In 2015, PPF banka generated the highest profit it has ever made", said Petr Jirásko, PPF banka CEO. *"The bank achieved this despite the complicated situation in the stagnant Czech banking market characterised by low interest rates, growing competition, liquidity surpluses, and thinner margins"*, he added.

Net interest income fell 18% year-on-year to CZK 1.740 billion. This decline was evenly spread over interest income and interest expense and was related to the development of interest rates. Full-year net income from fees and commissions decreased 10% to CZK 253 million. PPF banka reported a full-year 2015 profit of CZK 482 million from financial operations. The increase on 2014 was attributable to the strong result of trading in securities, while interest income hedging also played a positive role.

The total Net Banking Income, net of the costs of provisions for loans provided, rose by CZK 400 million on 2014, to CZK 2.4 billion.

In 2015, PPF banka achieved a profit before tax of CZK 1.583 billion, up CZK 689 million on 2014. PPF banka paid income taxes of CZK 288 million over the year.

Net profit increased CZK 595 million year-on-year to CZK 1.295 billion.

The slight 5% decrease in total assets was related to liabilities management towards the end of the year.

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Loans and advances to customers rose 10% year-on-year to CZK 25.8 billion and accounted for 25% of total assets.

Deposits from customers, which fell to CZK 59 billion at the end of the year, continued to be the main source of funding. The decrease was compensated by an increase in liabilities from debt securities, caused mainly by the growing volume of deposit notes.

In 2015, ROE was 19.05% and ROAA 1.17%. Total capital adequacy increased last year to 14.85% on 31 December 2015.

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