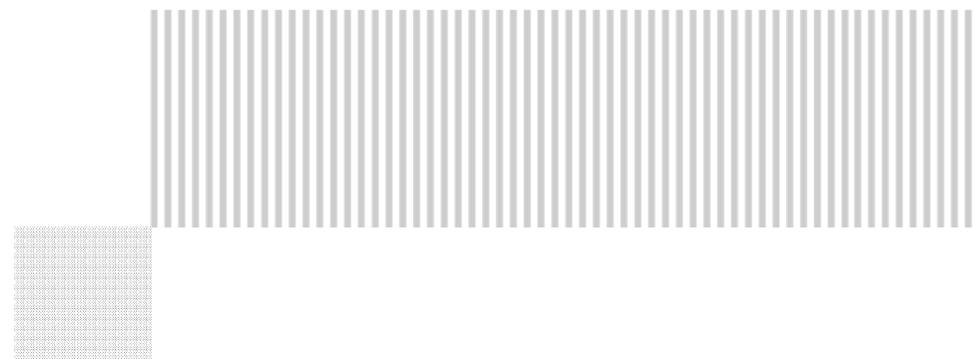




# Bank Zachodni WBK Group Results 1H 2015

30<sup>th</sup> July 2015



Bank Zachodni WBK

 Grupa Santander

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Bank Zachodni WBK S.A. ("BZ WBK") cautions that this presentation contains forward-looking statements. These forward-looking statements are found in various places throughout this presentation and include, without limitation, statements concerning our future business development and economic performance. While these forward-looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to: (1) general market, macro-economic, governmental and regulatory trends; (2) movements in local and international securities markets, currency exchange rates and interest rates; (3) competitive pressures; (4) technological developments; and (5) changes in the financial position or credit worthiness of our customers, obligors and counterparties. The risk factors that we have indicated in our past and future filings and reports could adversely affect our business and financial performance. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements.

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Note: Statements as to historical performance or financial accretion are not intended to mean that future performance, share price or future earnings (including earnings per share) for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast.

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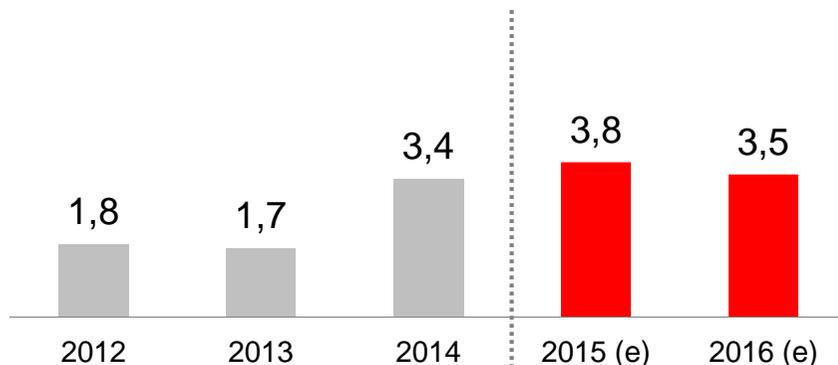
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- **Macro-economic environment and financial system**
- Strategy and business
- BZ WBK Group Results
- Appendix

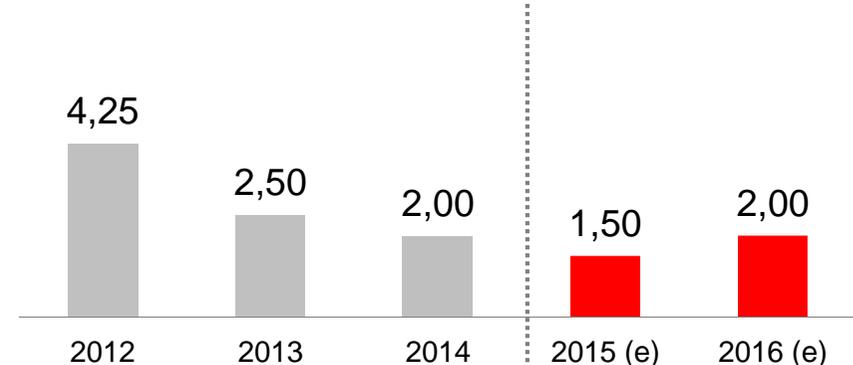
# Macro-economic environment

**Economic growth likely to accelerate in the coming quarters**

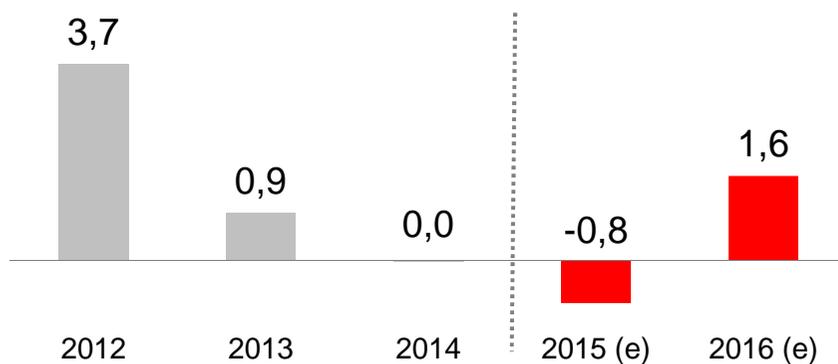
**Annual GDP Growth** (% , real)



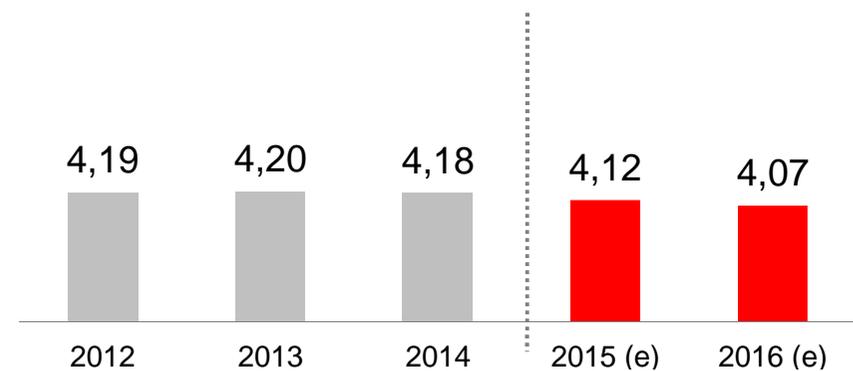
**Interest Rates** (% , end year)



**Annual CPI inflation rate** (% , annual average)



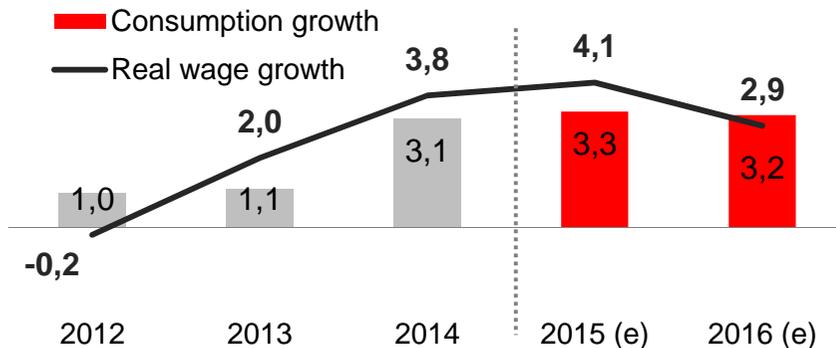
**EURPLN exchange rate** (annual average)



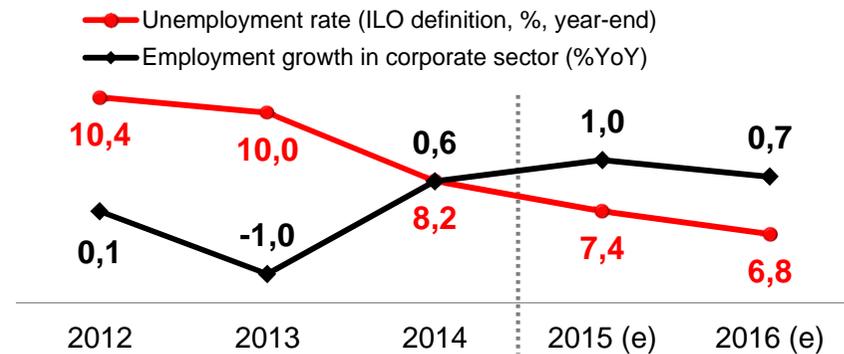
# Macro-economic environment

## Strong domestic demand, exports may benefit from recovery in EU

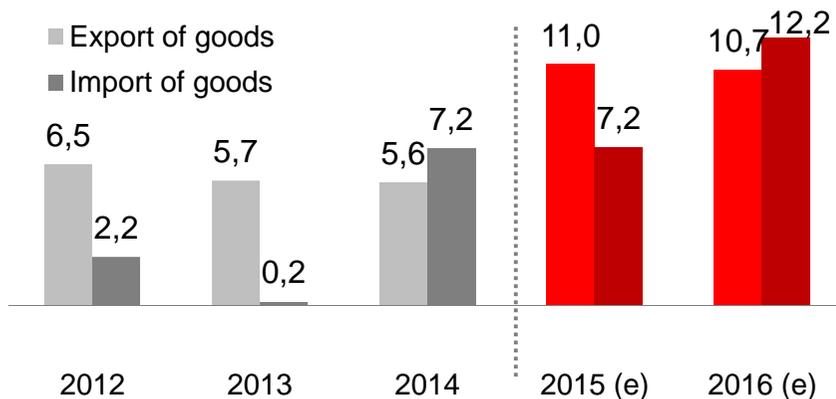
### Consumption, wage & employment growth



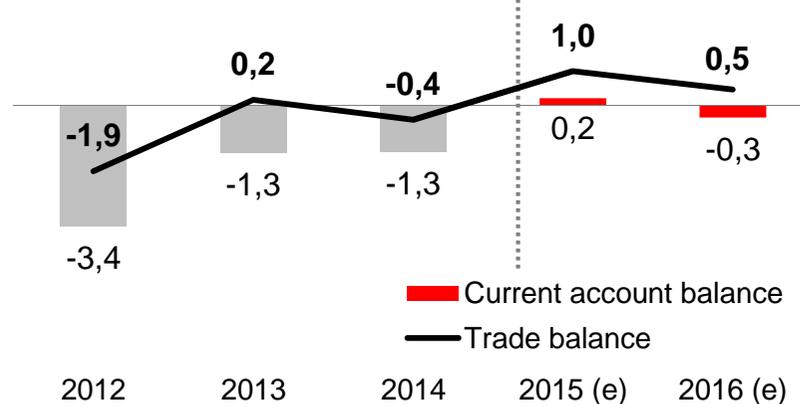
### Unemployment rate (ILO<sup>1</sup> definition, end year)



### Export and import growth



### Balance of payments (% of GDP)

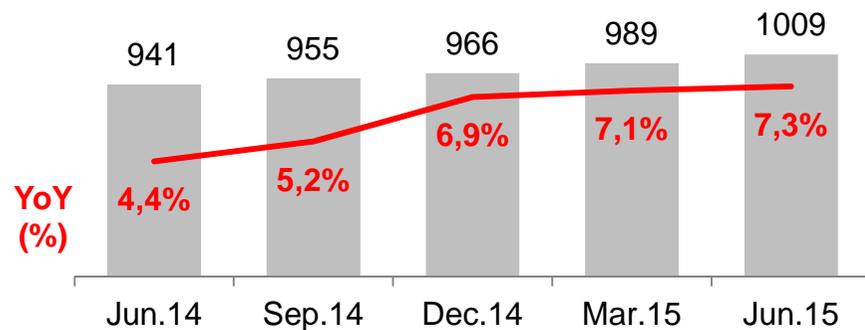


# Financial system: Loan and deposit growth

## Financial system with stable growth trends

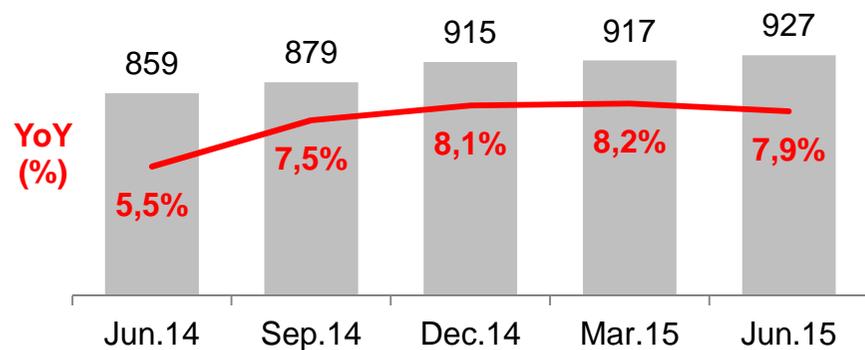
PLNbn.

### Total loans



- Stable loan growth driven by credit for investment (ca. 10% YoY), mortgages (ca. 9% YoY) and consumption (ca. 5.4% YoY)
- Low interest rates and high GDP growth should support further loan growth

### Total deposits



- Stable deposit growth driven by household (ca. 8.4% YoY) and corporate (ca. 10.3% YoY)
- Deposits are expected to grow by 7% in 2015

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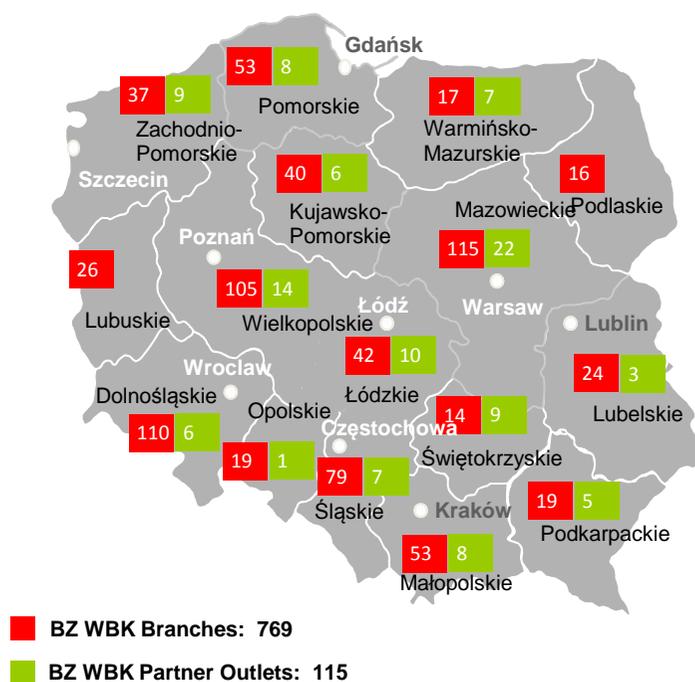
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- Macro-economic environment and financial system
- **Strategy and business**
- BZ WBK Group Results
- Appendix

# Overview

## Poland's Number 3 Bank

### BZ WBK Branches



SCB has 172 Branches and 110 Partner Outlets

30.06.2015 YoY

### Business and Results

PLN

Gross Loans	95.4bn.	29%
Deposits	93.7bn.	21%
Total customer funds	108.0bn.	20%
Consolidated profit	1,700.4m.	*31%
Attributable profit	1,577.4m.	*21%

### Market Share\*\*

Loans	9.45%	+1.5bp
Deposits	10.11%	+1.1bp

### Network and Employees

	BZ WBK	SCB
Branches	769	172
ATM's	1,388	-
Employees	11.8k	2.7k

\* 2015 Financial performance excluding one-off gain from the revised bancassurance model.

\*\* Market share for BZ WBK Group as of end of June 2015.

# Key Highlights

## Business Development

- Q2 2015 Net Interest Margin at 3.48%; 11bps lower than 1Q 2015, due to lower interest rates.
- Net F&C +8% YoY, +9% QoQ - good performance in loan, insurance and capital market fees.
- H1 ALM Gains of PLN 229m (PLN 188m in Q1 / PLN 41 PLN in Q2)
- Repayment of Subordinated Debt from KBC NV in amount of PLN 1.1bn\*.

## Resilient Profit Generation

- Gross Income +21% YoY (excl. one-off income from revised bancassurance model in 1Q 2015)
- Credit loss ratio at 92bps / PLN 162m
- Cost to income ratio at 45.6% in H1 2015 (excl. integration costs, and one-off gain from revised bancassurance model in 1Q 2015)

## Balance Sheet Development

- Increase in Retail, SME and Corporate activity (excl. SCB): Cash loans +6% YoY, Mortgage loans +11% YoY, SME +15% YoY and Corporate +5% YoY
- SCB Consumer Loans + 11% YoY
- Loans +27% YoY / Deposits +21% YoY
- Loan to deposit ratio at 96.1% (BZ WBK at 88.5%)

## Key Developments

- SCB consolidation from 1/7/14
- Sale of 17% of Aviva JV Companies on 27<sup>th</sup> February – after tax gain of PLN 423m
- Ongoing development of the “Next Generation Bank” strategic programme

9

\* Re-payment in June of subordinated loans from KBC Bank NV for a total of PLN 1,138.3m as it no longer qualified as Tier 2 capital under CRD IV/CRR. Subordinated liabilities and debt securities in issue fell by 23.8% Ytd as a combined effect of repayment of three subordinated loans (CHF 100m, CHF 165m and PLN 75m) from KBC Bank NV.

Bank Zachodni WBK

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# BZ WBK Strategy



**KREDYT GOTÓWKOWY DUET**  
**WEŹ Z KIM CHCESZ Z NIŻSZYM OPROCENTOWANIEM**



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**W PEŁNI MOBILNE KONTO GODNE POLECENIA**



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**FINANSOWANIE DLA FIRM**  
**DORADZIMY NAJLEPSZY SPOSÓB FINANSOWANIA TWOJEJ FIRMY**



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**TANI KREDYT GOTÓWKOWY**



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**KONKURS GRANTOWY „TU MIESZKAM, TU ZMIENIAM”**



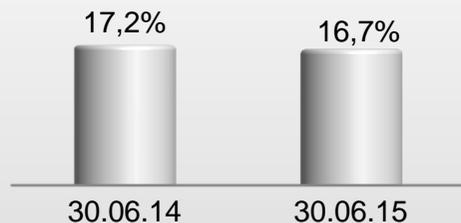
Szczegóły konkursu: bzbwbk.pl/tumieszkamtu zmieniam

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# Key Ratios

**High returns**

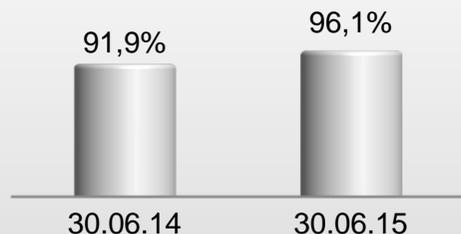
**ROE**



**Leading ROE position in Peer Group**

**Strong liquidity position**

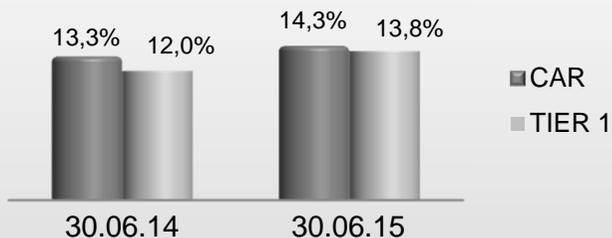
**L/D ratio**



**Secure funding position with access to deposit market**  
**PLN 6.6bln of Term Funding over 1 Year**

**Strong capitalisation**

**Solvency**

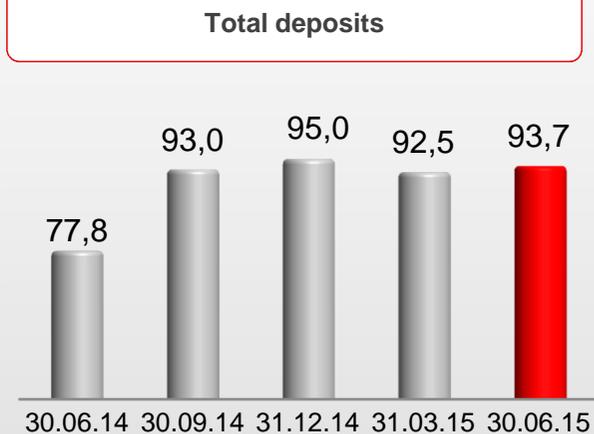


**Above KNF recommendation: minimum Tier 1 ratio of 9% and minimum CAR of 12%**

# Loans/Deposits

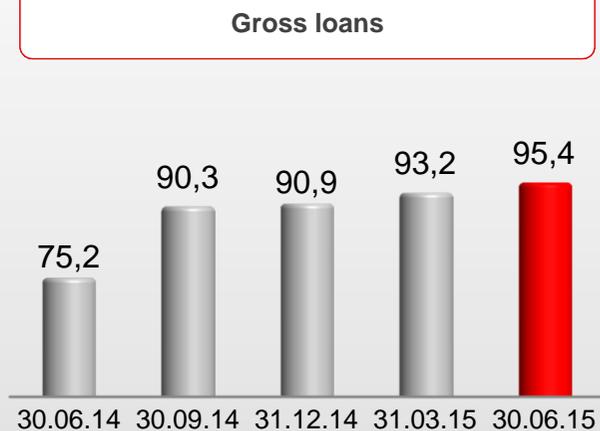
PLNbn

## Total Deposits



**Term deposits +27% YoY**  
**Retail deposits +18% YoY**  
**Business deposits +25% YoY**

## Gross Loans

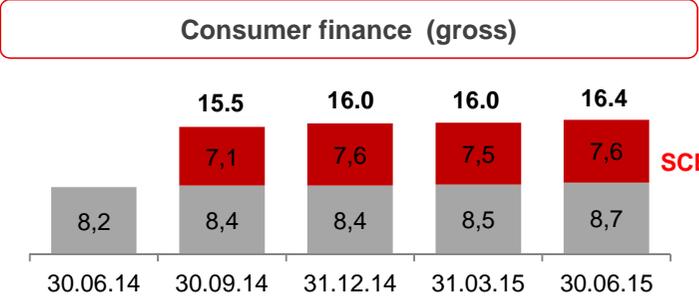


**Personal loans +46% YoY**  
**Business loans +11% YoY**

# Loans for Individuals and SME

PLN bn

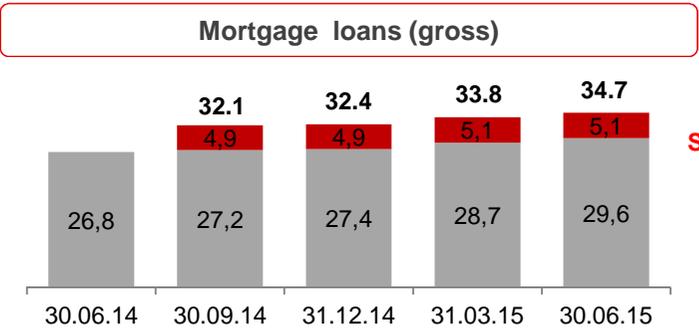
## Consumer Finance



**BZ WBK Cash loans**  
New production +3% YoY

**SCB Consumer Finance +11% YoY**

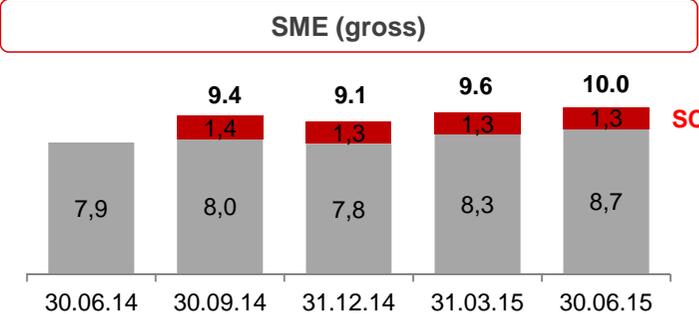
## Mortgage loans



**PLN Mortgages**  
New production +50% YoY

**Closed SCB Mortgage Book**  
**CHF Mortgages - 8% YoY**

## SME loans

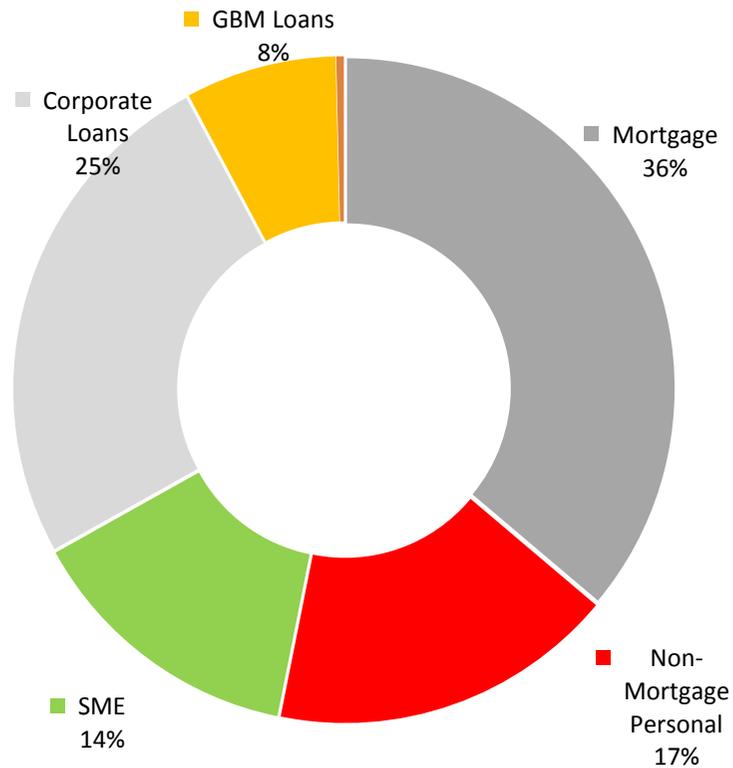


**SME loans**  
New production +19% YoY

**Strong growth in portfolio**  
**+10% YoY (excl. SCB)**

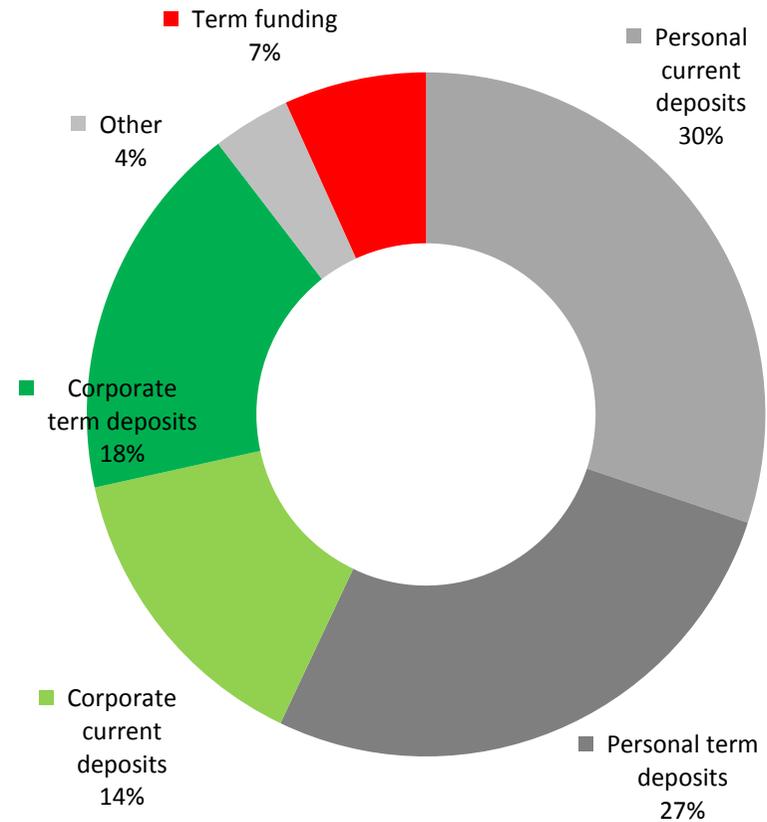
# Structure of Loans and Deposits / Term Funding

Gross loans as of 30 June 2015



Total 95bn PLN

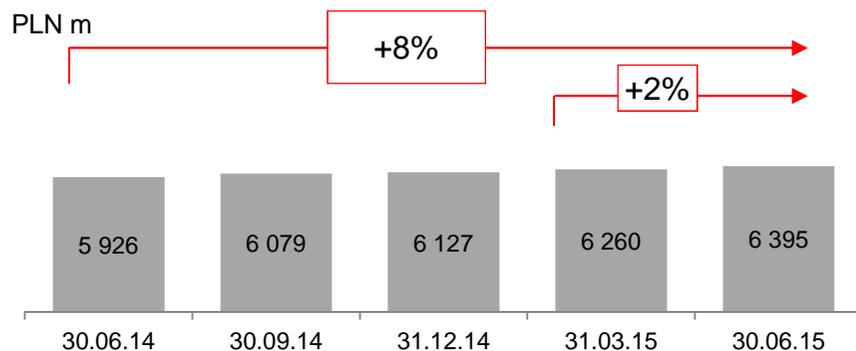
Deposits & term funding\* as of 30 June 2015



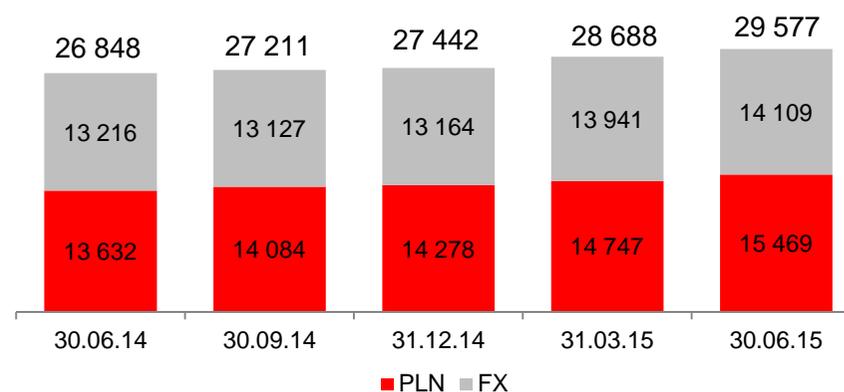
Total 98bn PLN

# Personal Lending (excluding SCB)

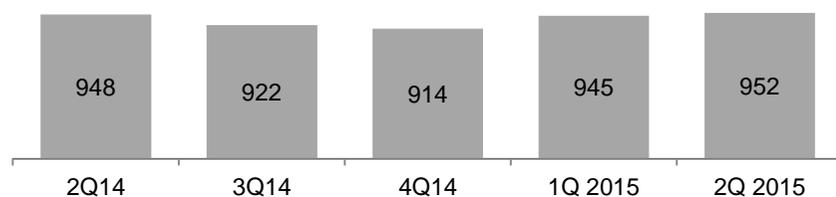
## Cash Loans (gross)



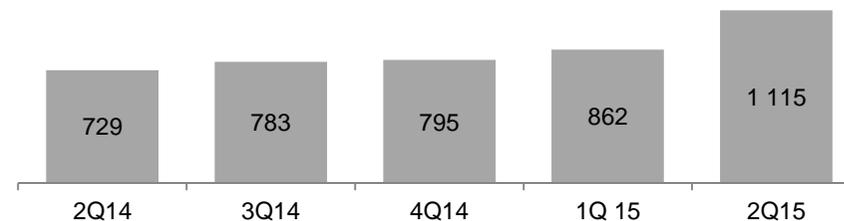
## Mortgage Loans (gross)



## Cash Loan Sales



## Mortgage Loan Sales (by disbursement)



## Comment

- Cash loan portfolio + 8% YoY and + 2% QoQ
- Cash loan sales + 3% YoY

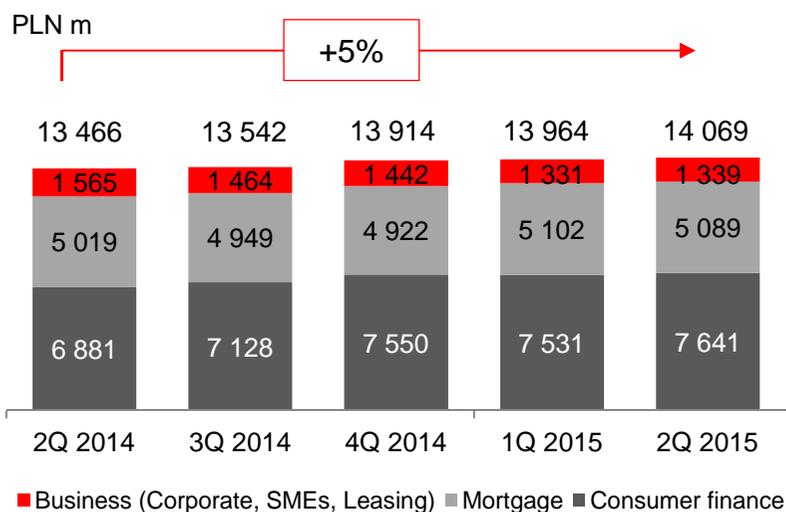
## Comment

- PLN mortgages + 14% YoY / Sales + 50% YoY
- CHF mortgage portfolio - 8% YoY (ca. CHF 240m)

# SCB Group - Loan Performance

## Gross Loans +5% YoY

### Total gross loans

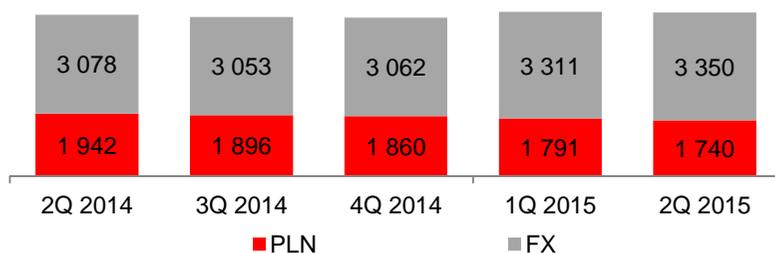


	Jun'15	Dec'14	Jun'14	YoY	QoQ
<b>Individuals</b>	<b>12 730</b>	<b>12 472</b>	<b>11 901</b>	<b>7%</b>	<b>1%</b>
Mortgage	5 089	4 922	5 019	1%	0%
Consumer finance	7 641	7 550	6 881	11%	1%
<b>Business</b>	<b>1 339</b>	<b>1 442</b>	<b>1 565</b>	<b>-14%</b>	<b>1%</b>
<b>Total gross loans</b>	<b>14 069</b>	<b>13 914</b>	<b>13 466</b>	<b>5%</b>	<b>1%</b>

### Comment

- **Total loans: +5% YoY:**
  - Mortgage Loans +1% YoY due to CHF appreciation
  - CHF mortgage loans -8% YoY
  - Consumer Loans +11% YoY
  - Business loans -14% YoY

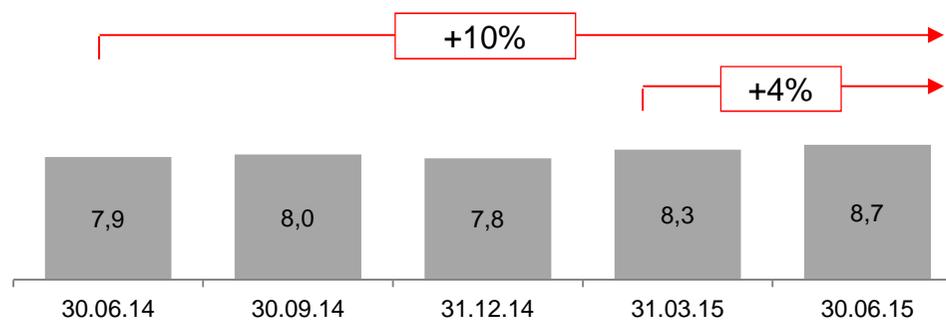
### Gross mortgage portfolio



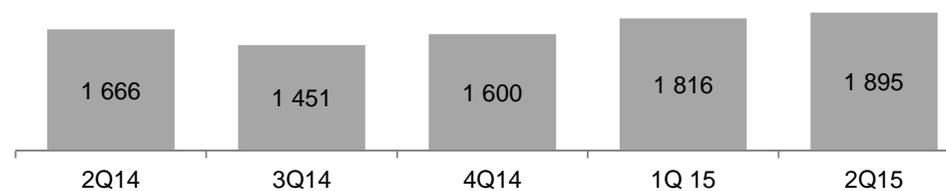
# SME (excluding SCB)

## SME Loans (gross)

PLN m



## SME Loan Sales (by disbursement)



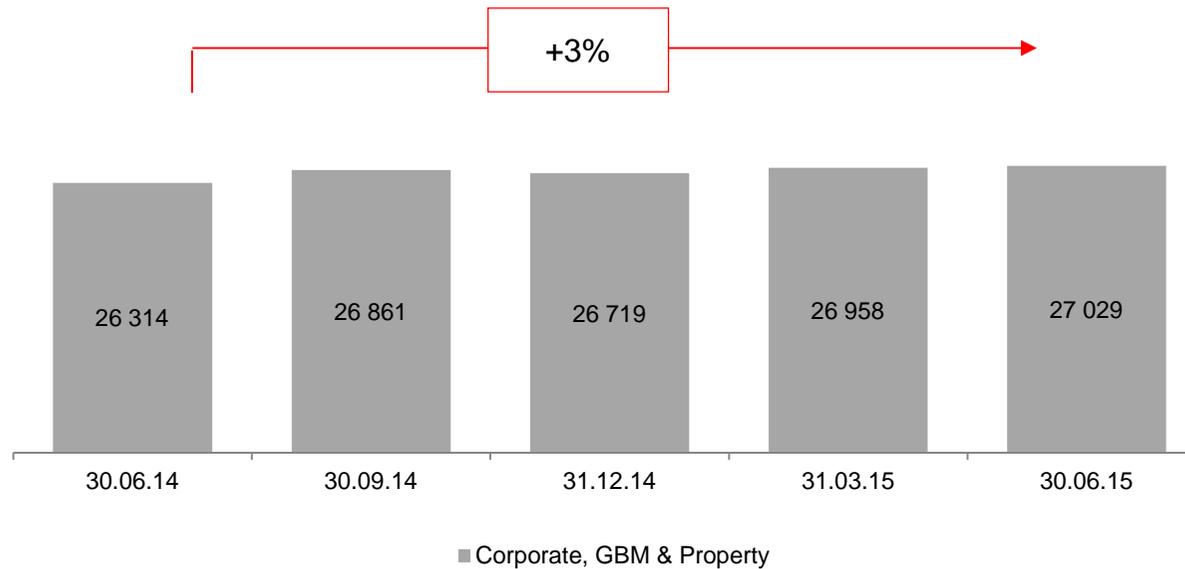
## Comment

- SME portfolio (excl. SCB) increased by 10% YoY
- SME new loan production in 1H 2015 +19% YoY, +4% QoQ

# Corporate & GBM

## Corporate & GBM Loans, Property (gross)

PLN m

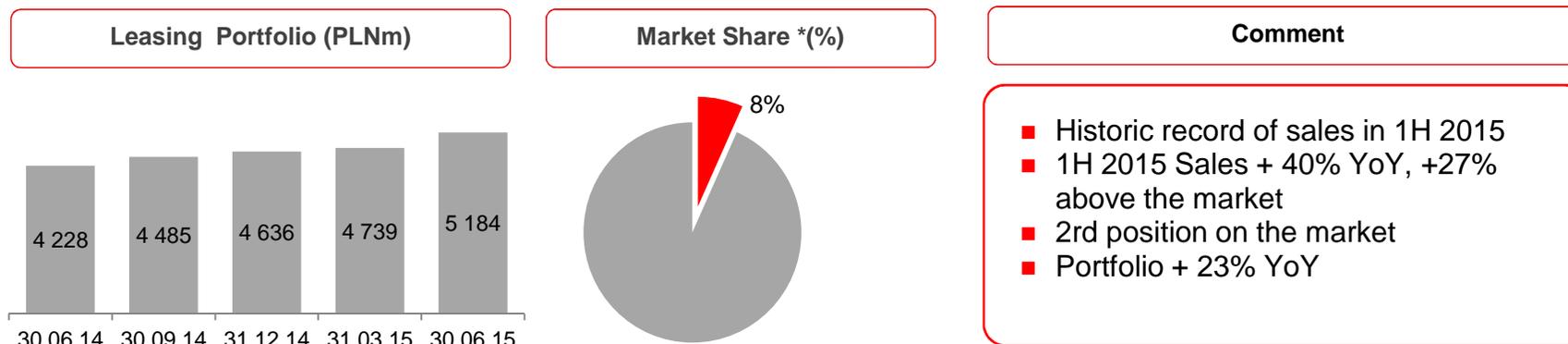


## Comment

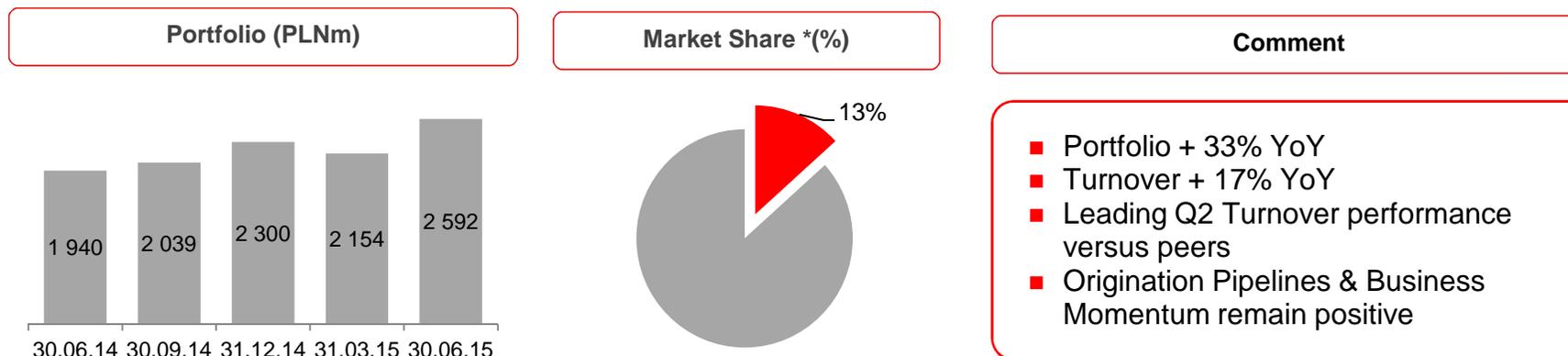
- GBM loan portfolio growth +3% YoY
- Corporate loans +8% YoY / Property loans -6% YoY

# Leasing & Factoring (excluding SCB)

## Leasing – 2nd position on the market\*



## Factoring – 3rd position on the market\*



# Strong Growth in Mobile & Internet Banking

**Bank Zachodni WBK SA mobile application was awarded by Forrester Research, Inc. 2nd place in Europe (1st place in Poland) in European Mobile**

## BZWBK24 internet

- 1.77m active internet users
- 35.7m transactions in Q2 2015
- 32.8k credit products sold via electronic channels in Q2, +23% QoQ, +50% YoY

### MOBILE BANKING - NEW FEATURES:

- Simplified online account opening.
- Simplified process for buying tickets and paying parking fees.
- Foreign currency transfers between own accounts.
- Improved Przelew24 screens.
- Added support for hearing-impaired customers in Polish Sign Language.

## BZWBK24 mobile

- 570k active mobile users +7% QoQ, +78% YoY
- 1.5m transactions via mobile in Q2, +23% QoQ, +242% YoY
- 1.9k credit products sold via mobile in Q2, +85% QoQ



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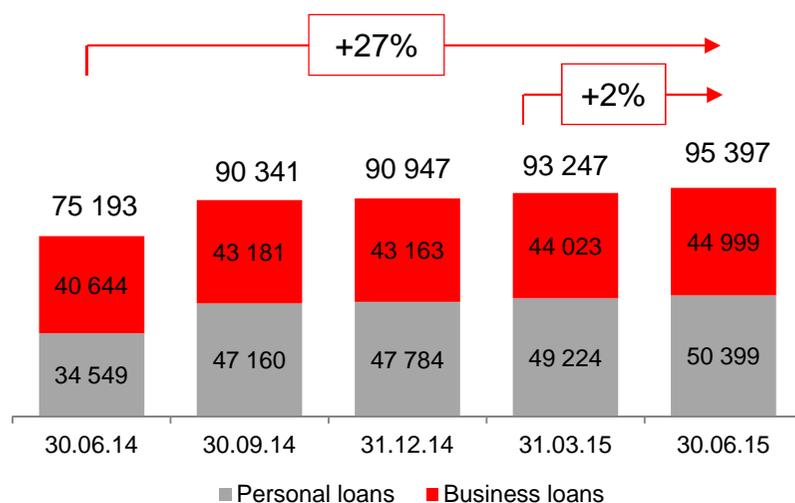
- Macro-economic environment and financial system
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- Appendix

# Loan Performance

## Gross Loans +27% YoY

### Total gross loans

PLN million



**SCB gross loans PLN 14bln (+5% YoY)**

**CHF Mortgage loans -8% YoY**

	Jun'15	Jun'14	YoY (%)	QoQ (%)
--	--------	--------	---------	---------

<b>Individuals</b>	<b>50 399</b>	<b>34 549</b>	<b>46%</b>	<b>2%</b>
Mortgage	33 160	25 662	29%	3%
Other Personal	17 239	8 887	94%	2%
<b>Business</b>	<b>44 999</b>	<b>40 644</b>	<b>11%</b>	<b>2%</b>

<b>Total gross loans</b>	<b>95 397</b>	<b>75 193</b>	<b>27%</b>	<b>2%</b>
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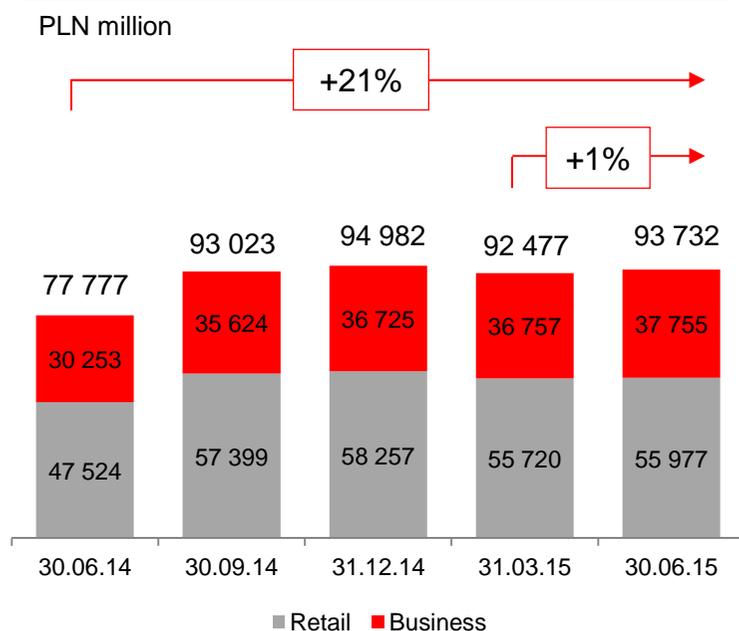
### Comment

- **BZ WBK performing loans: +8% YoY:**
  - Mortgage Loans +11% YoY
  - Cash Loans / Credit Cards / Overdraft +8% YoY
  - SME / Leasing / Factoring +18% YoY
  - Corporate +5% YoY
- **SCB Performing Loans (excl. Mortgages) +9% YoY**

# Total Customer Funds

## Total Customer Funds +20% YoY

### Total Deposits



**SCB deposits at PLN 6.8bln**  
(-5% YoY / +5%QoQ)

	Jun'15	Jun'14	YoY (%)	QoQ (%)
Demand	27 899	25 078	11%	5%
Savings	17 650	14 796	19%	-1%
Time	48 183	37 903	27%	0%
<b>Total</b>	<b>93 732</b>	<b>77 777</b>	<b>21%</b>	<b>1%</b>
Funds under mgmt	14 264	12 150	17%	0%
<b>Total customer funds</b>	<b>107 996</b>	<b>89 927</b>	<b>20%</b>	<b>1%</b>

### Comment

■ **BZ WBK deposit growth:**

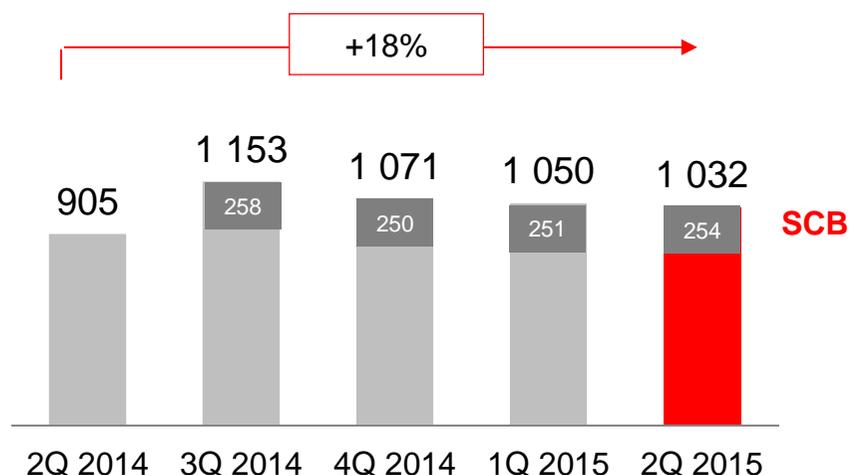
- Retail +18% YoY
- Business +25% YoY
- Mutual Funds +17% YoY

# Net Interest Income and Net Interest Margin

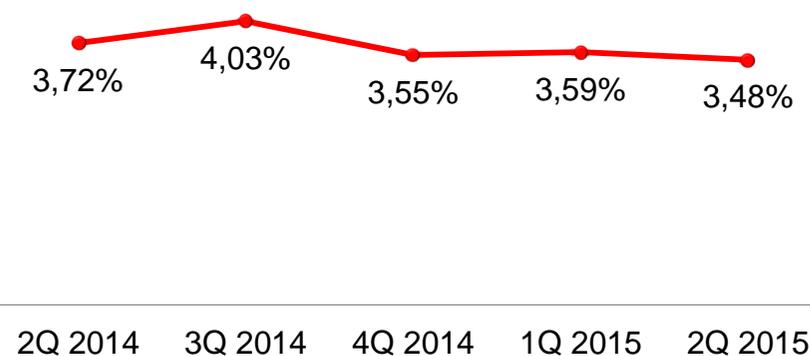
**Net Interest Income +18% YoY**

## Net Interest Income

PLN million



## Net Interest Margin (%) \*



## Comment

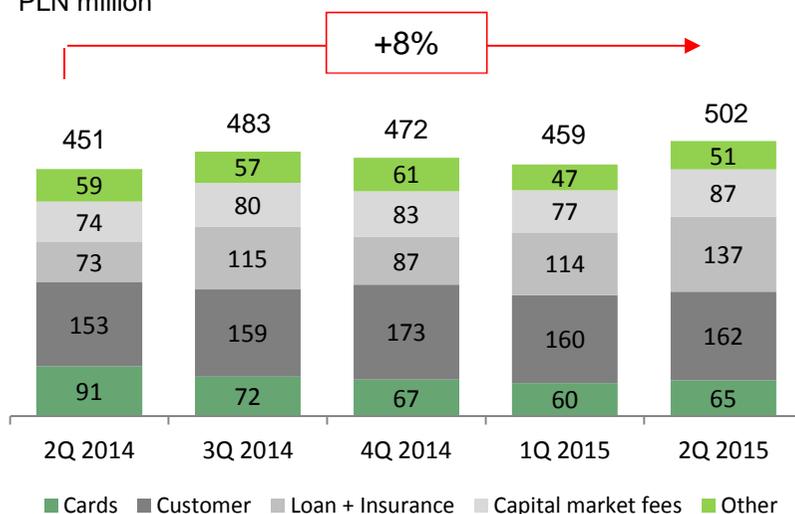
- Net Interest Income +18% YoY / -2% QoQ
- NIM lower by 11bps due to impact of 50bps interest rate cut in March

# Net Fees

**Net Fees +8% YoY, +9% QoQ**

## Net Fees

PLN million



## Main items

	1H 2015	1H 2014	YoY (%)	QoQ (%)
Cards	126	172	-27%	8%
Customer + Other	322	303	7%	1%
Loan + Insurance	251	157	60%	20%
Capital market fees	164	149	10%	12%
Other	98	113	-13%	10%
<b>Total</b>	<b>961</b>	<b>893</b>	<b>8%</b>	<b>9%</b>

**SCB Group accounted for PLN 103m of net fees in H1 2015**

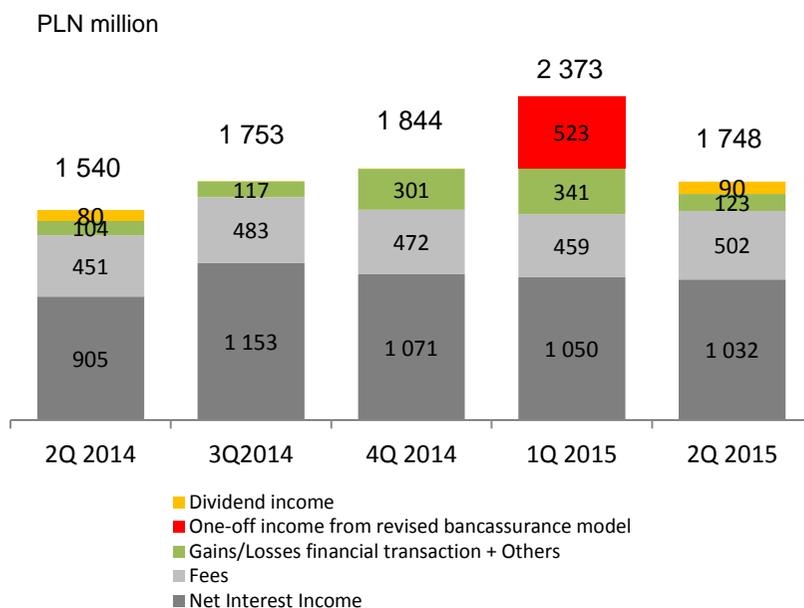
## Comment

- Fee income +8% YoY / +9% QoQ – excluding SCB fee income fees were 4% lower due to lower card income YoY
- Good performance on Loan (+20% QoQ), Insurance (+18% QoQ) and Capital Market fees (+12% QoQ)
- Card transaction volumes +20% YoY and +11% QoQ
- SCB fees -8% YoY / +15% QoQ due to lower Insurance income

# Gross Income

**Gross Income +21% YoY**  
(excl. one-off gain from revised bancassurance model in 1Q 2015)

## Gross income



	1H 2015	1H 2014	YoY (%)	QoQ (%)
Net Interest Income	2 083	1 773	17%	-2%
Net Fees	961	893	8%	9%
<b>Subtotal</b>	<b>3 044</b>	<b>2 666</b>	<b>14%</b>	<b>2%</b>
Gains/losses on financial transactions	357	49	629%	-67%
Net gains/(losses) on subordinated entities	523	—	0%	0%
Dividends	90	80	13%	0%
Other operating income	108	187	-42%	-52%

**Gross Income** 4 121 2 983 38% -26%

**Gross Income excl. one off gain in 1Q 15** 3 598 2 983 21% -6%

SCB Group accounted for PLN 606m of gross income in H1 2015

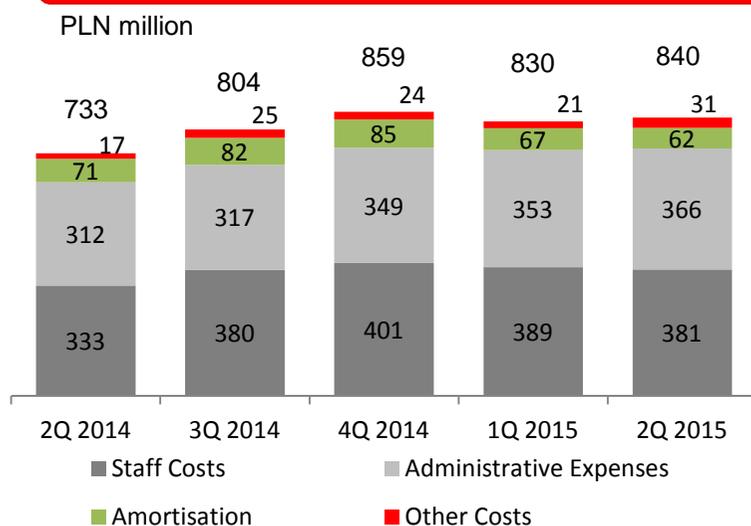
## Comment

- Gross Income +21% YoY (excl. one-off income from revised bancassurance model in 1Q 2015)

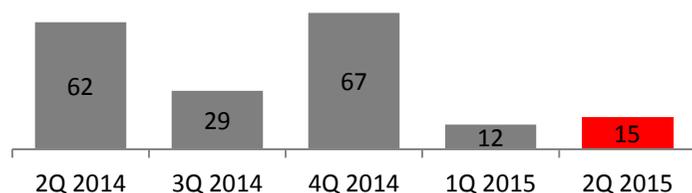
# Operating Expenses

## Operating expenses under tight control

### Operating expenses



### Integration costs



1H 2015 1H 2014 YoY (%) QoQ (%)

General and administrative expenses	(1 489)	(1 273)	17%	1%
Staff costs	(770)	(669)	15%	-2%
Administration costs	(719)	(604)	19%	4%
Depreciation + Other	(181)	(169)	7%	7%

**Operating expenses (1 670) (1 442) 16% 1%**

**SCB Group accounted for PLN 251m of operating costs in H1 2015**

### Comment

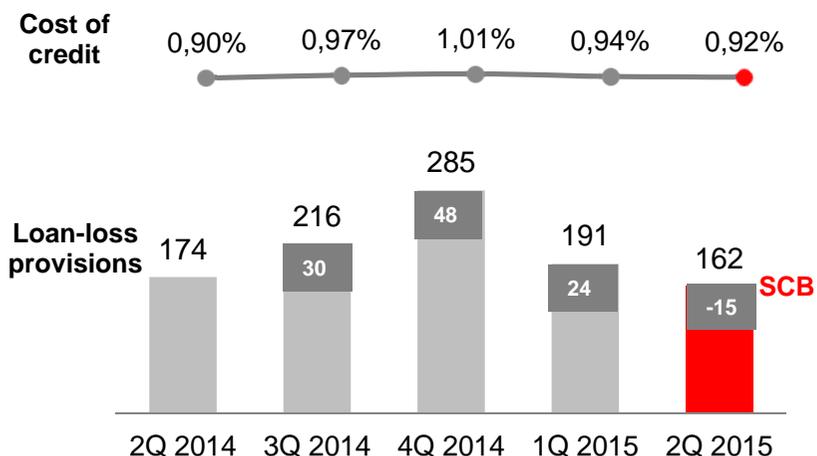
- Growth YoY across all cost lines due to acquisition of SCB.
- Staff cost 2% lower QoQ
- Higher regulatory costs by PLN 66m YoY (PLN 131 in H1 2015)
- Q2 marketing spendings +57% QoQ (PLN 50m).

# Loan-loss provisions (LLPs) and Credit Quality

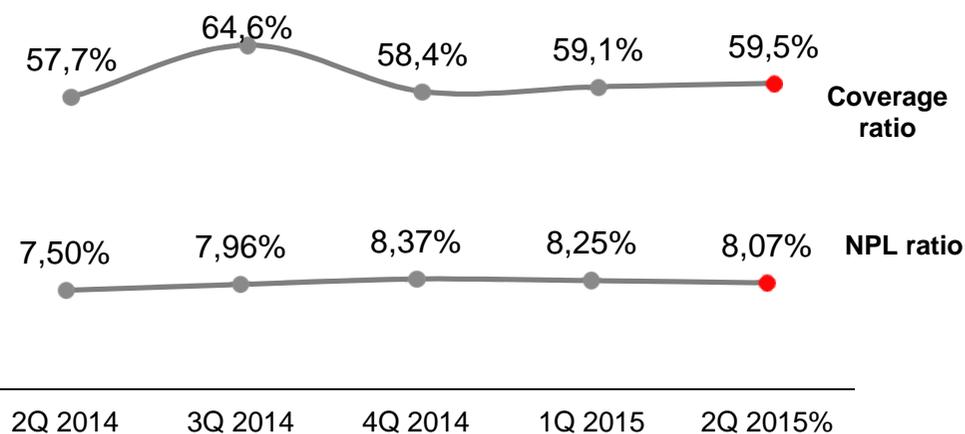
## Lower Cost of Credit and NPL Ratio

PLN million

### LLPs and Cost of credit



### NPL and Coverage ratio



### Comment

- The portfolio is performing well and within expectations.
- BZ WBK 1H NPL sales of PLN 101m (1Q: 42m, 2Q: 59m) after tax gain in 1H 2015 of PLN 5.8m.
- SCB 1H NPL sales of PLN 425m (1Q: 108m, 2Q: 317m) after tax gain in 1H 2015 of PLN 49m.
- The NPL ratio is on a downward trend.

# Structure of Mortgage Loans

## Mortgages by Currency \*

Mortgages (bn)	BZ WBK	SCB
CHF	2.9	0.8
EUR	0.6	

## CHF Currency Funding \*

Funding Sources	CHF (bn)	Structure
Net Swap Position	2.8	75%
CHF Loans / Repo Facilities	0.9	25%
<b>Total PLN (bn)</b>	<b>3.7</b>	<b>100%</b>

## Comment

### BZ WBK CHF Mortgages:

- 43k CHF Mortgages
- Average Balance: 68k CHF

### SCB CHF Mortgages:

- 19k CHF Mortgages
- Average Balance: 43k CHF

### CHF Funding:

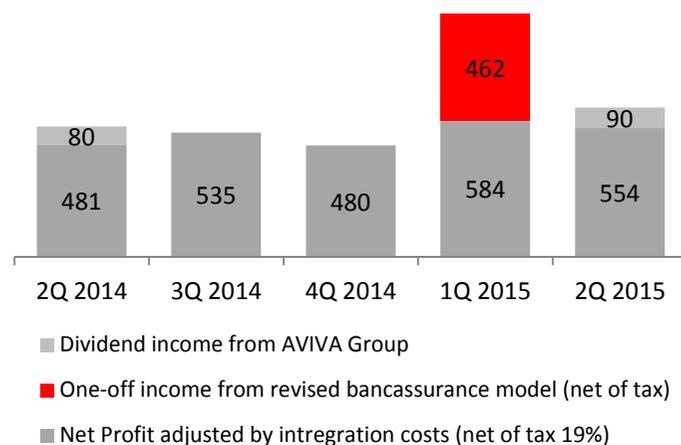
- Comfortable funding position
- Weighted average duration: 5 Years
- Maturities well spread

# Attributable Profit

**Net profit +13% YoY\***

PLN million

## Attributable profit



1H 2015 1H 2014 YoY (%) QoQ (%)

<b>Net Operating Income</b>	<b>2 452</b>	<b>1 541</b>	<b>59%</b>	<b>-41%</b>
LLPs	(353)	(336)	5%	-15%
<b>Profit before taxes</b>	<b>2 104</b>	<b>1 205</b>	<b>75%</b>	<b>-45%</b>
Tax on profit	(404)	(230)	75%	-47%
<b>Net income</b>	<b>1 700</b>	<b>975</b>	<b>74%</b>	<b>-44%</b>

<b>Attributable profit</b>	<b>1 577</b>	<b>954</b>	<b>65%</b>	<b>-48%</b>
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<b>Attributable profit excl. one off transaction and integration costs</b>	<b>1 176</b>	<b>1 043</b>	<b>13%</b>	<b>-11%</b>
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Effective tax rate	19.2%	19.1%
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## Comment

- Attributable profit improvement YoY despite lower rate cuts, lower interchange income and higher regulatory costs.

# Conclusions

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## Market Environment & Financial System

- Poland's economy started 2015 on a solid note, with GDP growth accelerating to 3.6%YoY in 1Q15, fuelled by strong private consumption, accelerating exports and buoyant fixed investments.
- Economic growth will continue to speed up towards 4% at the end of the year. External demand should keep growing and the PLN rate remains competitive. Consumption and investment growth are likely to remain strong, supported by record low interest rates and low commodity prices.
- Inflation reached a trough at -1.6%YoY in February. We forecast the core inflation to climb above 1% before the end of 2015.
- Interest rates are expected to remain at the record-low level of 1.5% for the next 12 months.

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## Strategy & Business

- Business strategy is focused on gathering new customers through the development of our multi-channel approach and increasing loans and related fee income from the Consumer, SME, Leasing, Factoring, Business & Corporate and GBM segments.
- Sales efforts supported by marketing campaign for new and existing products.
- Increasing level of customer activity and related income offset by macro / regulatory issues – low interest rates and increasing regulatory costs.

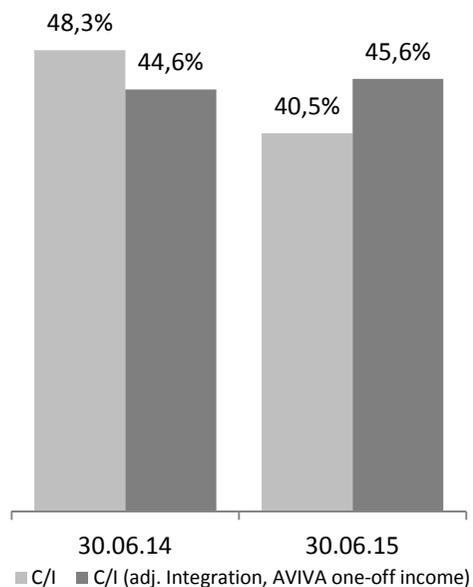
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## Results

- Close management of Net Interest Income in low interest rate environment.
- Fees lower YoY due to the regulation of interchange fees since mid-2014.
- Costs under tight control.
- Stable credit quality with room for improvement going forward.
- Underlying YoY profit after tax profit increase of 13%.

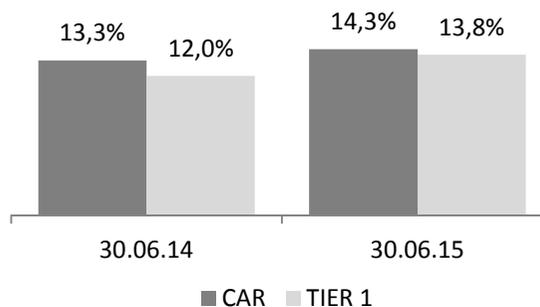
# Key Indicators

## C/I %



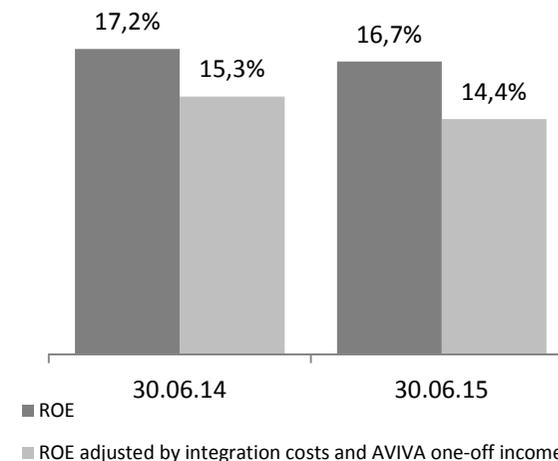
**1H 2015 C/I at 45.6%**  
(excluding integration costs,  
AVIVA one-off income)

## Solvency Ratio %



**CAR at 14.3% \***  
**Tier 1 at 13.8% \***

## ROE %



**ROE at 14.4%**  
(excluding integration costs, AVIVA  
one-off income)

# Table of Contents

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- Macro-economic environment and financial system
- BZ WBK Group Strategy and business
- BZ WBK Group Results
- **Appendix**

# BZ WBK Group Profit & Loss Account

for the period ( in PLN k):	2Q 2015	1Q 2015	4Q 2014	3Q 2014	2Q 2014
Interest income	1 383 688	1 453 759	1 577 627	1 643 323	1 264 648
Interest expense	(351 190)	(403 546)	(506 636)	(490 512)	(359 379)
<b>Net interest income</b>	<b>1 032 498</b>	<b>1 050 213</b>	<b>1 070 991</b>	<b>1 152 811</b>	<b>905 269</b>
Fee and commission income	594 171	557 141	585 767	578 507	524 621
Fee and commission expense	(92 177)	(97 961)	(113 828)	(95 780)	(73 456)
<b>Net fee and commission income</b>	<b>501 994</b>	<b>459 180</b>	<b>471 939</b>	<b>482 727</b>	<b>451 165</b>
Dividend income	89 904	3	5	353	79 759
Net trading income and revaluation	47 980	80 629	48 318	58 773	792
Gains (losses) from other financial securities	40 671	187 561	159 015	11 304	16 184
Net gains/(losses) on subordinated entities	-	522 995	10 602	-	-
Other operating income	34 762	72 856	83 110	46 543	86 953
Impairment losses on loans and advances	(162 484)	(190 702)	(284 622)	(216 044)	(173 882)
Operating expenses incl.:	(840 388)	(829 146)	(857 437)	(804 892)	(732 259)
<i>Bank's staff, operating expenses and management costs</i>	(747 195)	(741 723)	(749 344)	(697 175)	(645 076)
<i>Depreciation/amortisation</i>	(62 079)	(66 682)	(84 438)	(82 449)	(70 480)
<i>Other operating expenses</i>	(31 114)	(20 741)	(23 655)	(25 268)	(16 703)
<b>Operating profit</b>	<b>744 937</b>	<b>1 353 589</b>	<b>701 921</b>	<b>731 575</b>	<b>633 981</b>
Share in net profits (loss) of entities accounted for by the equity method	4 681	681	349	947	189
Profit before tax	749 618	1 354 270	702 270	732 522	634 170
Corporate income tax	(139 948)	(263 575)	(206 028)	(156 414)	(119 570)
<b>Consolidated profit for the period</b>	<b>609 670</b>	<b>1 090 695</b>	<b>496 242</b>	<b>576 108</b>	<b>514 600</b>
of which:					
attributable to owners of BZ WBK S.A.	<b>541 644</b>	<b>1 035 766</b>	<b>445 230</b>	<b>515 901</b>	<b>504 088</b>
attributable to non-controlling interests	68 026	54 929	51 012	60 207	10 512

# BZ WBK Group Balance Sheet

	2Q 2015	1Q 2015	4Q 2014	3Q 2014	2Q 2014
<b>ASSETS</b>					
Cash and balances with central banks	3 031 101	4 675 812	6 806 521	5 406 209	7 039 578
Loans and advances to banks	3 304 549	3 209 297	2 523 063	3 478 761	2 092 155
Financial assets held for trading & hedging	5 139 416	5 734 859	5 477 630	3 697 458	3 656 867
Loans and advances to customers	90 077 975	88 022 427	85 820 571	84 964 651	71 496 622
Investment securities	25 649 150	24 064 364	27 057 093	26 535 786	17 517 195
Investments in associates and joint ventures	808 793	809 833	42 792	64 480	63 533
Intangible assets	399 915	414 748	505 385	500 947	450 784
Goodwill	1 688 516	1 688 516	2 542 325	2 542 325	2 542 325
Property, plant & equipment	751 790	744 870	756 950	681 723	591 132
Current income tax assets	-	-	-	-	-
Net deferred tax assets	1 367 704	1 249 300	1 181 610	964 884	566 055
Assets classified as held for sale	678	682	1 378	2 652	3 503
Investment property	-	-	-	14 070	14 102
Other assets	830 727	807 902	1 786 556	1 533 895	1 556 482
<b>Total assets</b>	<b>133 050 314</b>	<b>131 422 610</b>	<b>134 501 874</b>	<b>130 387 841</b>	<b>107 590 333</b>
<b>LIABILITIES</b>					
Deposits from central bank	-	-	-	-	-
Deposits from banks	9 071 646	7 719 169	8 359 856	7 787 640	7 423 986
Financial liabilities held for trading & hedging	4 981 531	5 260 148	4 039 904	2 893 834	2 225 195
Deposits from customers	93 731 661	92 476 789	94 981 809	93 022 956	77 777 112
Debt securities in issue	3 225 723	3 189 461	3 373 374	3 570 081	500 543
Subordinated liabilities	519 734	1 620 155	1 539 967	1 509 717	1 397 795
Current income tax liabilities	290 877	213 098	624 189	362 842	177 839
Other liabilities	1 737 403	1 806 146	3 531 081	3 564 126	3 470 734
<b>Total liabilities</b>	<b>113 558 575</b>	<b>112 284 966</b>	<b>116 450 180</b>	<b>112 711 196</b>	<b>92 973 204</b>
<b>Equity</b>					
Equity attributable to owners of BZ WBK S.A.	18 403 783	18 118 102	16 530 895	16 207 510	14 051 563
Share capital	992 345	992 345	992 345	992 345	935 451
Other reserve funds	14 676 835	13 394 677	12 309 424	12 310 490	10 866 660
Revaluation reserve	547 615	808 457	951 546	1 075 056	935 734
Retained earnings	609 578	1 886 857	362 869	360 138	360 138
Profit of the current period	1 577 410	1 035 766	1 914 711	1 469 481	953 580
Non-controlling interest in equity	1 087 956	1 019 542	1 520 799	1 469 135	565 566
<b>Total equity</b>	<b>19 491 739</b>	<b>19 137 644</b>	<b>18 051 694</b>	<b>17 676 645</b>	<b>14 617 129</b>
<b>Total equity and liabilities</b>	<b>133 050 314</b>	<b>131 422 610</b>	<b>134 501 874</b>	<b>130 387 841</b>	<b>107 590 333</b>

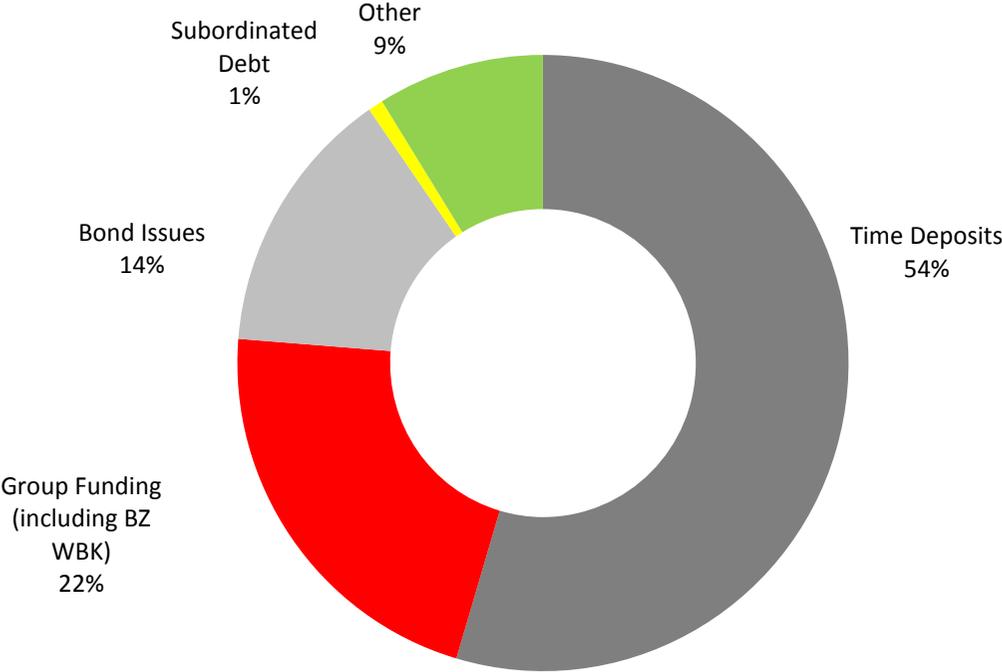
# Santander Consumer Group

## Key Financial Results 1H 2015

<i>PLN m</i>	1H 2014	1H 2015
Assets	15 087	15 588
Net Loans	11 880	12 525
Deposits	7 123	6 798
Total equity	2 488	2 577
Net profit	298	263
L/D (%)	166,8%	184,2%
C/I (%)	44,5%	42,7%
ROE (%)	25,5%	21,5%
ROA (%)	4,0%	3,4%
CAR (%)	12,9%	15,0%

# Santander Consumer Bank Funding Profile

**SCB Funding Profile as at 30.06.2015**



**Total 12.5bn PLN**



Contact:

Eamonn Crowley  
Chief Financial Officer  
[eamonn.crowley@bzwbk.pl](mailto:eamonn.crowley@bzwbk.pl)

Agnieszka Dowżycka  
Investor Relations Director  
[agnieszka.dowzycka@bzwbk.pl](mailto:agnieszka.dowzycka@bzwbk.pl)  
Tel. +48 61 856 45 21

