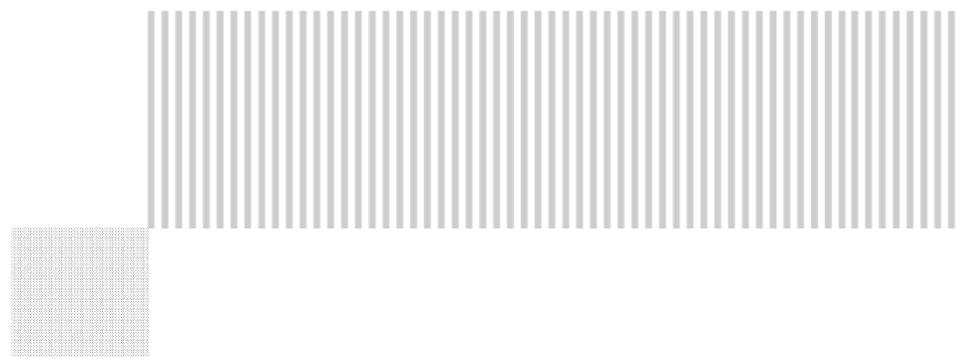




Bank Zachodni WBK Group Results H1 2016

27th July 2016



Bank Zachodni WBK

 Grupa Santander

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- **Strategy and business**
 - BZ WBK Group Results
 - Appendix

Overview

Poland's Number 3 Bank

	30.06.2016	YoY
Business and Results		
<i>PLN</i>		
Gross Loans	106bn.	11%
Deposits	106bn.	13%
Total customer funds	119bn.	10%

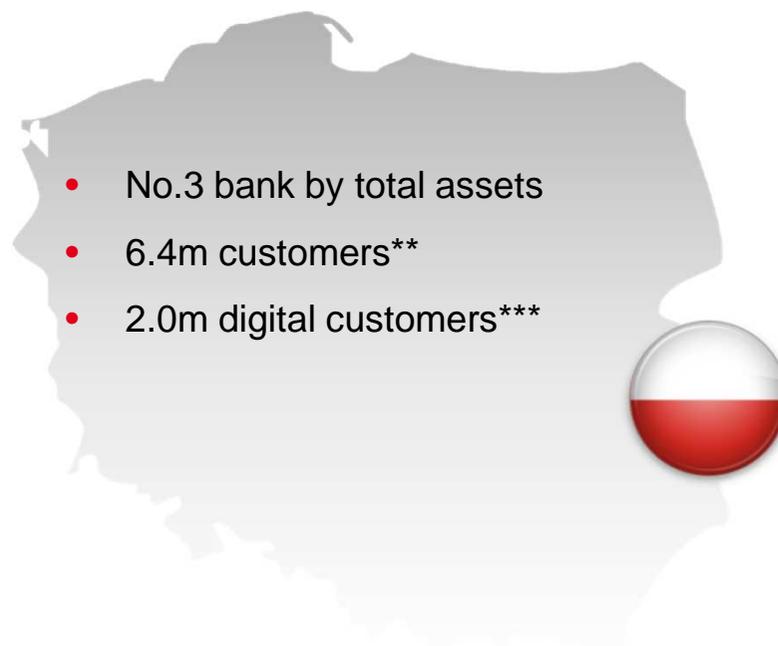
Market Share*

Loans	10.0%
Deposits	10.1%

Network and Employees

	BZ WBK	SCB
Branches	666	164
ATM's	1,717	-
Employees	11.2k	2.5k

- No.3 bank by total assets
- 6.4m customers**
- 2.0m digital customers***



BZ WBK Strategy

To become the leading customer-centric bank

A customer-centric bank cares for its customers to achieve sustainable long-term relationships

We believe that a customer wants:

- A **simple** set of products, **fairly priced** and **right for me**, that are easily explained and understood
- Quick and error-free service through the channel of my choice
- Recognition that I'm an individual, with my own needs, whose relationship you value

BZ WBK as a customer-centric bank wants to be:

Simple
Personal
Fair

Our strategy encompasses both elements critical to customer-centricity

Business and operational improvement

Cultural change

Market leading business and financial performance

Creating a bank that is **Simple | Personal | Fair**

H1'16 Business Highlights

■ Selective growth (YoY):

- Lending to individuals (+8%) and SMEs (+10%)
- Demand deposits (+16%), Saving accounts (+23%)

Loans (gross)

+11%

Deposits

+13%

■ Active customers*:

Individuals

3.0m

Companies

223k

■ Digital customers (YoY):**

Digital Customers

2.0m +7%

Mobile banking users

769k +35%

H1'16 Financial Highlights

■ **Attributable profit of PLN 1,280 million**

vs. 1H'15

-19%

+1%

Underlying (PLN 1,164m)*

■ **Core revenue +6% YoY**

Net interest income

+9.3%

Fee income

-1.8%

■ **Enhanced balance sheet quality and lower cost of credit**

NPL ratio

6.82%

Cost of credit

0.75%

■ **Strong capital position**

TCR

14.44%

CET1

13.99%

H1'16: Profit under regulatory pressure offset by good performance in core revenue & lower cost of credit

PLN million

	H1'16	H1'15	%H1'15	%H1'15 underlying*
NII + Fee income	3 221	3 044	6%	6%
Gross income	3 964	4 127	-4%	1%
Operating expenses	-1 705	-1 670	2%	2%
Net operating income	2 258	2 457	-8%	0%
Loan-loss provisions	-311	-353	-12%	-12%
Tax on financial institutions	-173			
PBT	1 774	2 104	-16%	1%
Tax	-379	-404	-6%	-6%
Attributable profit	1 280	1 577	-19%	1%

Gross income backed by commercial transformation

Operational excellence with strong focus on efficiency

Credit quality improvement

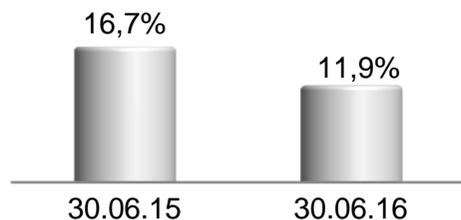
External change impact

Delivering satisfactory profits in very demanding conditions, focusing on generating shareholder value

Key Ratios

High returns

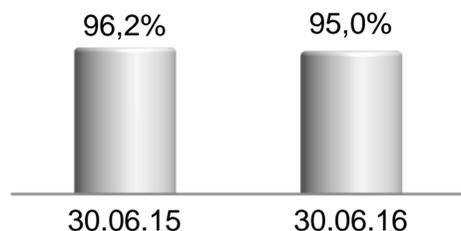
ROE



Leading ROE position in Peer Group

Strong liquidity position

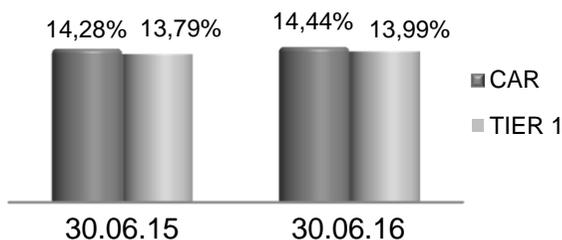
L/D ratio



Secure funding position with access to deposit market
BZ WBK standalone L/D at 89.0%

Strong capitalisation

Solvency



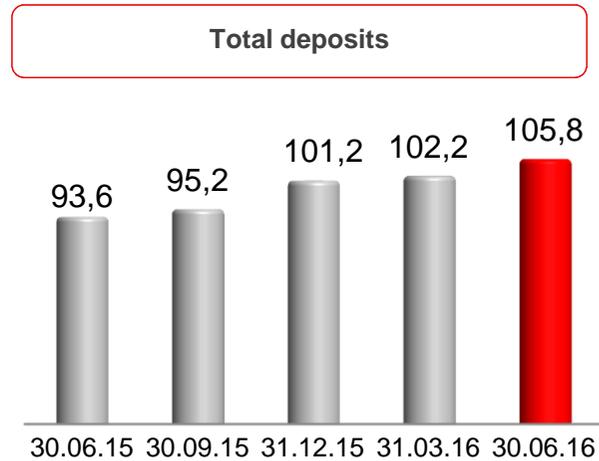
Capital position remains strong and meets requirements of Polish Financial Supervision Authority

* The capital ratio is calculated based on own funds and total capital requirements established for individual risk types using a standardised approach, in line with the CRD IV/CRR package (the Capital Requirements Directive IV and Capital Requirements Regulation), which became effective on 1 January 2014 by virtue of the decision of the European Parliament and the European Banking Authority.

Loans/Deposits

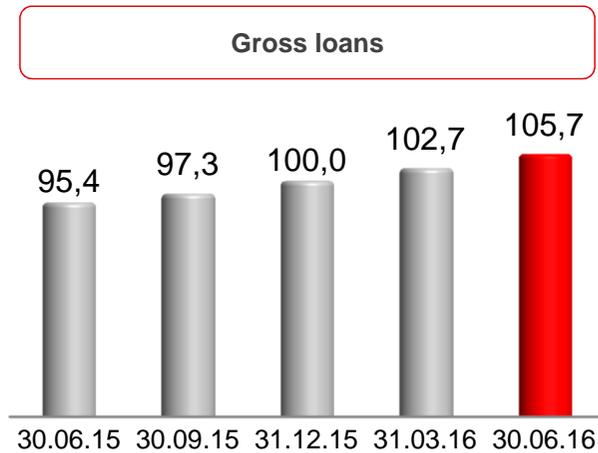
PLNbn

Total Deposits



Retail deposits +10% YoY
Business deposits +18% YoY

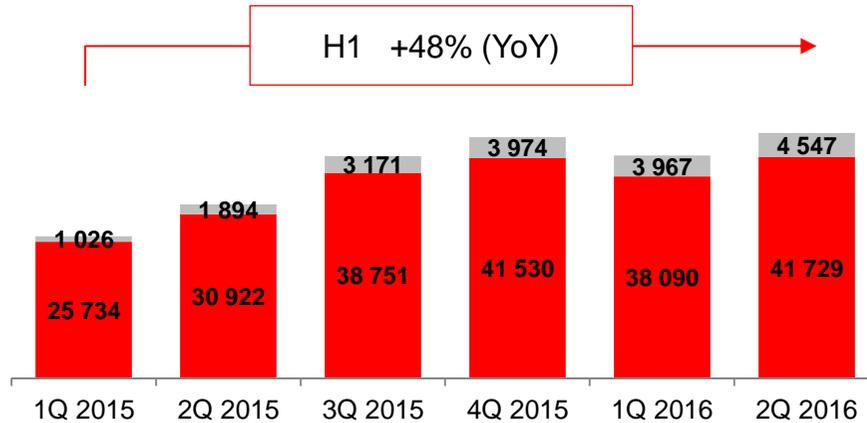
Gross Loans



Personal loans +8% YoY
Business loans +14% YoY

Multichannel Transformation

Credit products sold via Internet and Mobile Channels*



2016 European Mobile Banking Functionality Benchmark

(Forrester Research)

1st place in Poland

3rd place in Europe



Increasing Digital Customers and Online Product Sales

3.2m
Digital Customers
(+4% YoY)

20%
Of online Credit Sales via
Mobile Channel

770k
Mobile Customers
(+35% YoY)

1.95m
Active Digital Customers (+7%
YoY)

PLN 423m
Credit volume sold online
(+62% YoY)

5.6m
Mobile Transactions
(+108% YoY)

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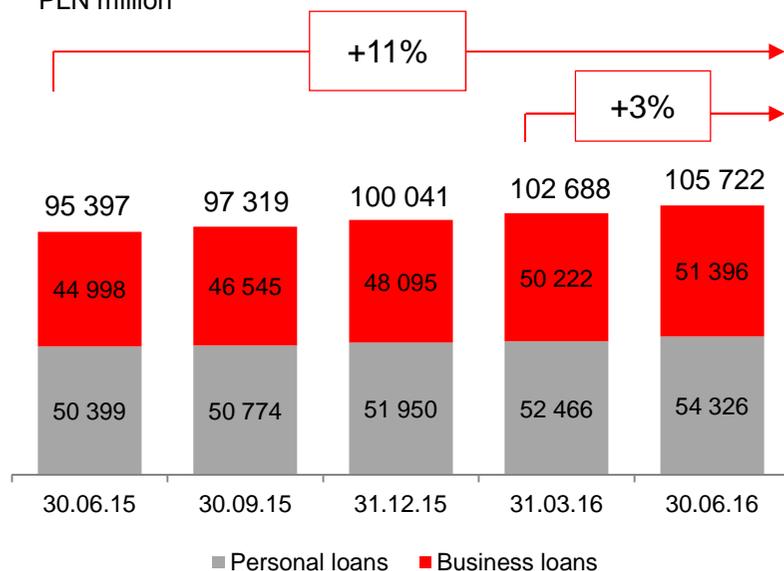
- BZ WBK Group Strategy and business
- **BZ WBK Group Results**
- Appendix

Loan Performance

Gross Loans +11% YoY

Total gross loans

PLN million



SCB gross loans PLN 14.5bln (+3% YoY)

CHF Mortgage loans -8% YoY (org. currency)

	Jun'16	Jun'15	YoY (%)	QoQ (%)
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Individuals	54 326	50 399	8%	4%
Mortgage	35 610	33 160	7%	4%
Other Personal	18 716	17 239	9%	2%
Business	51 396	44 998	14%	2%

Total gross loans	105 722	95 397	11%	3%
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Comment

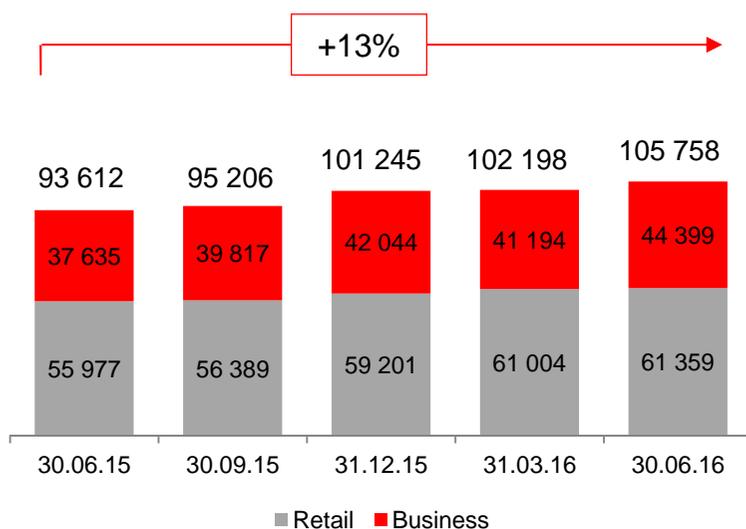
- **BZ WBK gross loans: +11% YoY:**
 - Mortgage Loans +9% YoY
 - Cash Loans / Credit Cards / Overdraft +11% YoY
 - SME / Leasing / Factoring +15% YoY
 - Corporate/GCB/ Property +11% YoY
- **SCB Loans (excl. Mortgages) +9% YoY**

Total Customer Funds

Total Customer Funds +10% YoY

Total Deposits

PLN million



SCB deposits at PLN 8.0bln
(+17% YoY / +1% QoQ)

	Jun'16	Jun'15	YoY (%)	QoQ (%)
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Demand	32 308	27 899	16%	8%
Savings	21 641	17 650	23%	5%
Time	51 809	48 063	8%	0%

Total	105 758	93 612	13%	3%
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Funds under mgmt	13 302	14 264	-7%	1%
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Total customer funds	119 060	107 876	10%	3%
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Comment

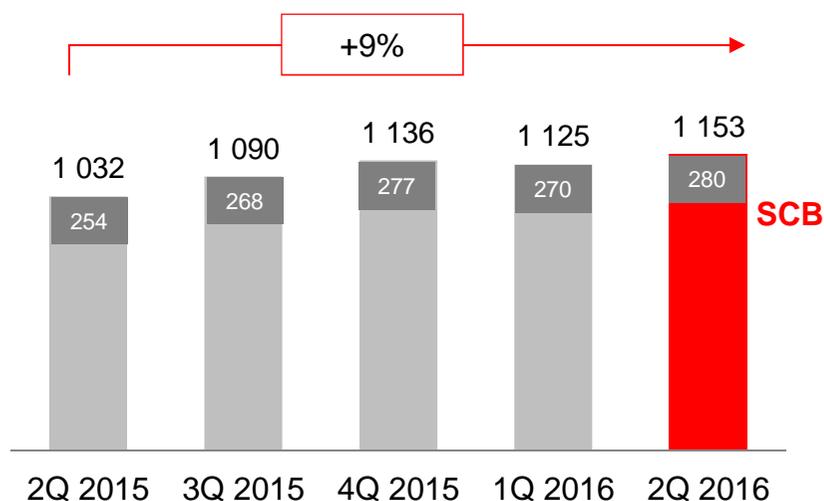
- **BZ WBK Group deposits:**
 - Retail +10% YoY
 - Business +18% YoY
- **Mutual Funds -7% YoY**

Net Interest Income and Net Interest Margin

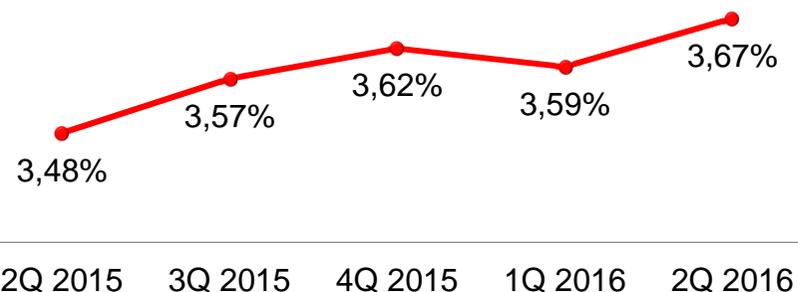
Net Interest Income +9% YoY

Net Interest Income

PLN million



Net Interest Margin (%)*



SCB Group accounted for PLN 550m of NII in H1 2016 and for PLN 507m in H1 2015

Comment

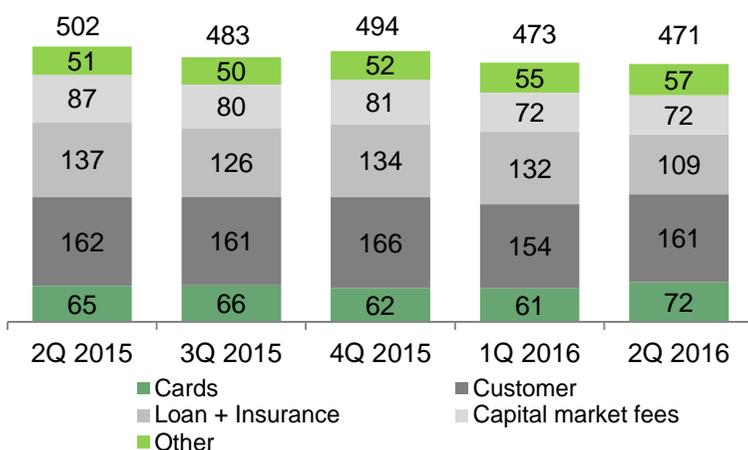
- Net Interest Income +9% YoY / +2.5% QoQ
- NIM higher QoQ by 8bps

Net Fees

Net Fees -2% YoY, stable QoQ

Net Fees

PLN million



Main items

	1H 2016	1H 2015	YoY (%)	QoQ (%)
Cards	133	126	6%	19%
Customer + Other	314	322	-2%	4%
Loan + Insurance	241	251	-4%	-17%
Capital market fees	144	164	-12%	0%
Other	112	98	14%	5%
Total	944	961	-2%	0%

SCB Group accounted for PLN 107m of net fees in H1 2016 and for PLN 103m in H1 2015

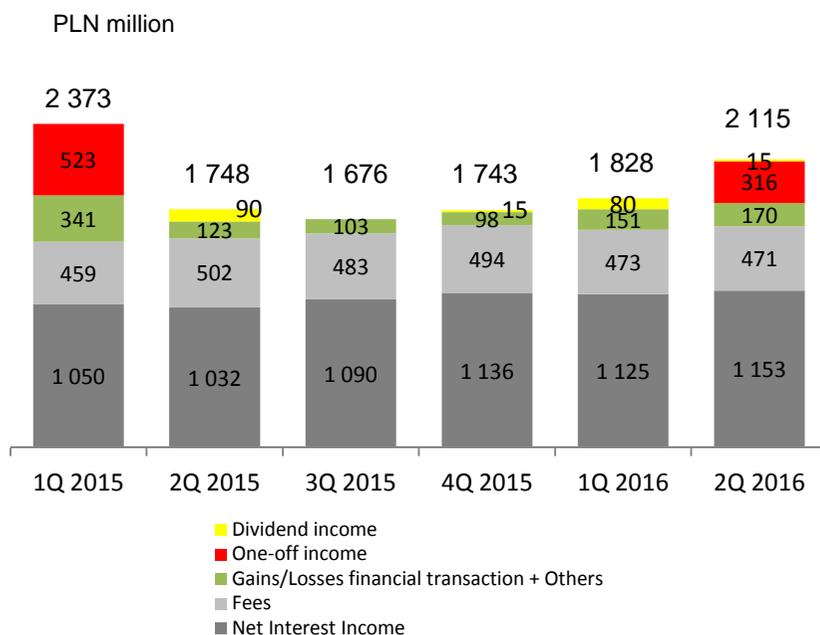
Comment

- Fee income -1.8% YoY / stable QoQ
- Good performance in Current account & money transfer (+3% QoQ), Credit cards (+30% QoQ), FX transactions (+6% QoQ)
- Card transaction volumes +18% YoY and +14% QoQ
- SCB – YoY fee increase mainly driven by higher fees on credit cards, partly offset by lower insurance income

Gross Income

Gross Income stable YoY (excl. one off gains in 2015 and 2016)

Gross income



	1H 2016	1H 2015	YoY (%)	QoQ (%)
Net Interest Income	2 277	2 083	9%	2%
Net Fees	944	961	-2%	0%
Subtotal	3 221	3 044	6%	2%
Gains/losses on financial transactions	245	357	-31%	13%
One off transactions (VISA / Aviva)	316	523	-40%	-
Dividends	95	90	5%	-81%
Other operating income	67	108	-38%	29%
Gross Income	3 943	4 121	-4%	16%
Gross Income excl. one off gains in 2015 and 2016	3 637	3 598	1%	-2%

SCB Group accounted for PLN 664m of gross income in H1 2016 and for PLN 606m in H1 2015

Comment

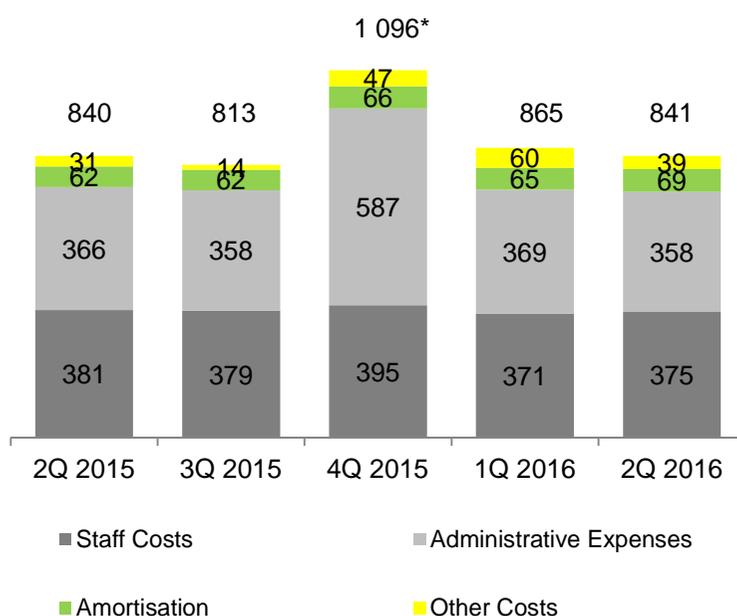
- Gross Income stable YoY (excl. one-off income from one off gains in 2015 and 2016: AVIVA and VISA)

Operating Expenses

Operating expenses under tight control

Operating expenses

PLN million



1H 2016 1H 2015 YoY (%) QoQ (%)

General and administrative expenses	(1 473)	(1 489)	-1%	-1%
<i>Staff costs</i>	(746)	(770)	-3%	1%
<i>Administration costs</i>	(727)	(719)	1%	-3%
Depreciation + Other	(233)	(181)	29%	-14%
Total expenses	(1 705)	(1 670)	2%	-3%

SCB Group accounted for PLN 254m of operating costs in H1 2016 and for PLN 251m in H1 2015

Comment

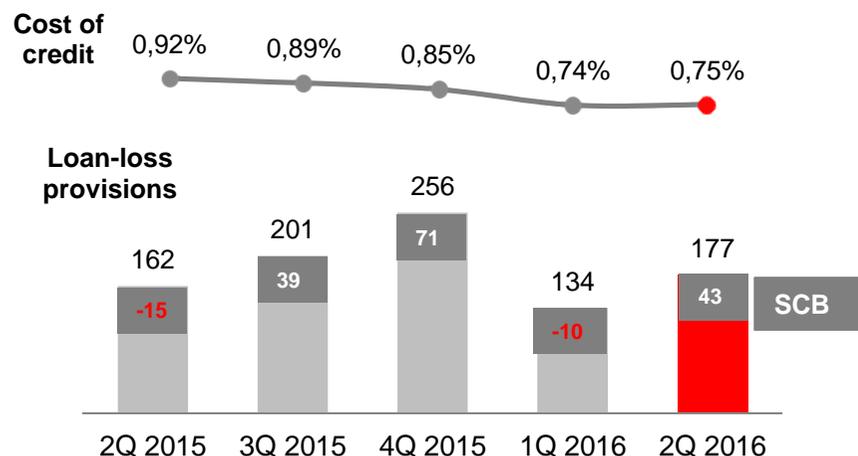
- General and administrative expenses -1% QoQ and YoY
- Staff costs -3% YoY and +1% QoQ
- Administration costs +1% YoY due to additional regulatory costs (+PLN 20m) and -3% QoQ due to lower IT related costs
- Other costs impacted by one off legal provisions

Loan-loss provisions (LLPs) and Credit Quality

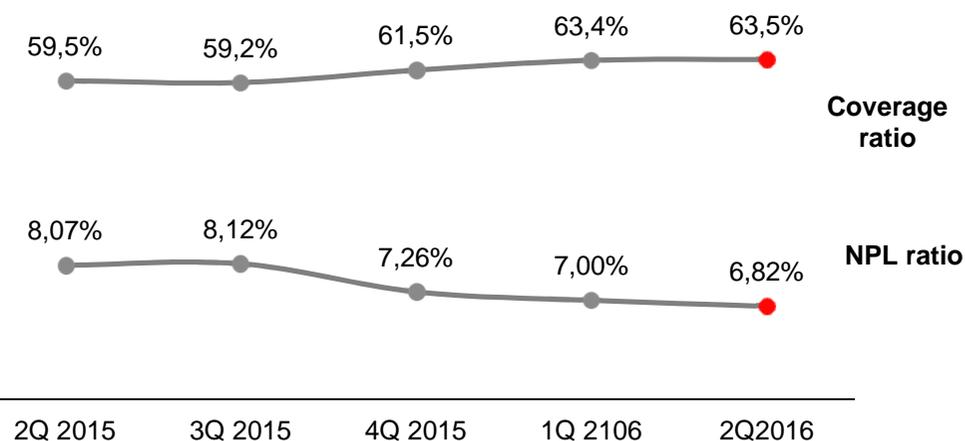
Lower Cost of Credit YoY and NPL Ratio YoY

PLN million

LLPs and Cost of credit



NPL and Coverage ratio



SCB Group accounted for PLN -33m of loan-loss provisions in H1 2016 and for PLN -9m in H1 2015

Comment

- The portfolio is performing well and within expectations.
- BZ WBK: H1 2016 NPL sales of PLN 647m (1Q: PLN 77m; Q2: PLN 561m), after tax gain in H1 2016 of PLN 12m.
- SCB H1 2016 sales of PLN 327m (1Q PLN 327m; Q2: Zero), after tax gain in H1 2016 of PLN 42m.

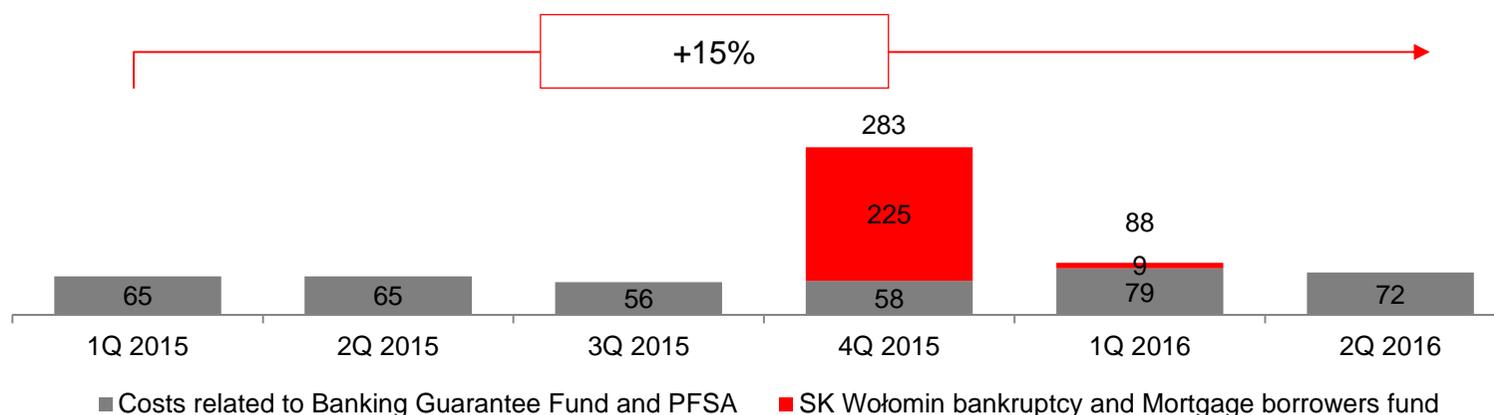
Bank Tax and Regulatory Costs

Banking Tax

Pursuant to the Act on tax imposed on certain financial institutions, bank assets are subject to tax of 0.0366% per month, effective from 1 February 2016.

In H1 2016, the total tax charged to BZ WBK and SCB in this respect was PLN 173.2m (PLN 159.6m and PLN 13.6m respectively).

Costs related to BGF and PFSA

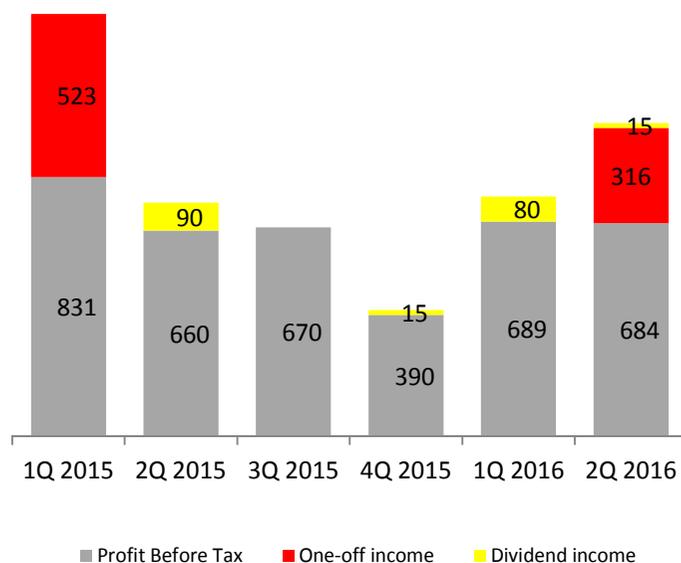


Profit

Underlying* attributable profit +1% YoY

PLN million

Profit Before Tax**



	1H 2016	1H 2015	YoY (%)	QoQ (%)
Net Operating Income	2 170	2 452	-11%	42%
LLPs	(311)	(353)	-12%	32%
Profit before taxes	1 774	1 354	31%	31%
Tax on profit	(379)	(404)	-6%	57%
Net income	1 395	1 700	-18%	24%
Attributable profit	1 280	1 577	-19%	30%
Attributable profit excl. one off transactions and banking levy*	1 164	1 154	1%	

Effective tax rate

21.4%

19.2%

21

* Attributable profit excluding banking tax and 1Q 2015 adjusted by one of income from bancassurance transaction and 2Q 2016 by income from VISA (net of tax 19%).

** Q4 2015 impacted by one-off costs: expenses in Q4 related to Wołomin Bank bankruptcy for BZ WBK PLN 171m and for SCB PLN 13m; obligatory contribution to fund for distressed residential borrowers of PLN 25m for BZ WBK and PLN 16m for SCB.

Bank Zachodni WBK

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Conclusions

Market Environment & Financial System

- GDP growth slowed to 3% y/y at the start of the year and earlier expected economic revival in the following quarters may not materialise. Despite expected acceleration of private consumption (due to good labour market situation and 500+ programme), investment growth and export growth may be not strong enough to lift GDP growth clearly above 3%.
- Deflation may persist almost until the end of 2016 and CPI may not return to the official target (2.5%) before 2018.
- Main interest rates likely to remain stable this year. If economic growth fails to accelerate, the probability of interest rate cuts will increase.
- Sector loan growth started slowing down. Deterioration of business climate in Poland and abroad and implementation of bank tax will be slowing credit growth.

Strategy & Business

- Business strategy continues to be 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 GCB segments.
- Sales efforts supported by marketing campaign for new and existing products.
- Increasing level of loyal customers through more activity and related income.

Results

- Active management of Net Interest Income in low interest rate environment.
- Operating expenses flat year-on-year as a result of strict costs control and optimisations.
- Improving credit quality with room for further improvement going forward.
- Year-on-year profit lower due to higher regulatory impacts.

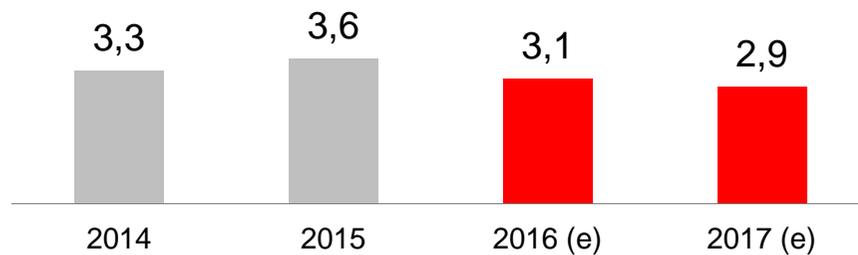
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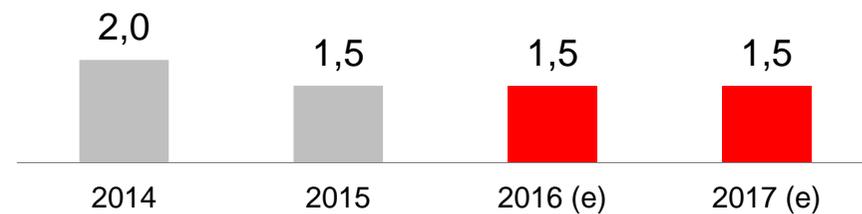
Macro-economic environment

Economic growth may slow down slightly

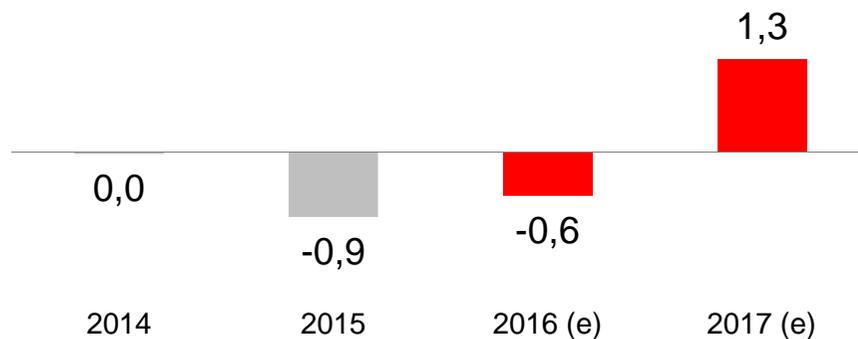
Annual GDP Growth (real. %)



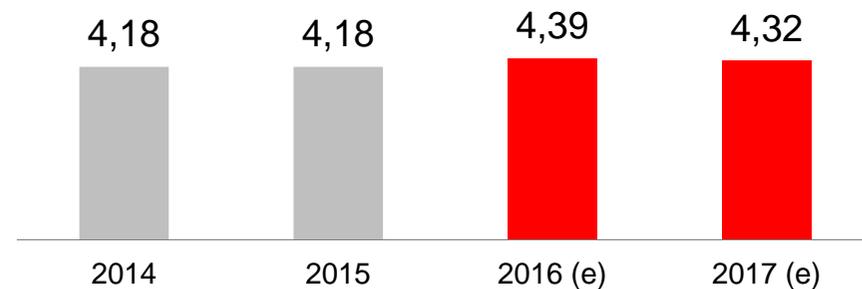
Central Bank monetary policy (%)



Inflation (annual change. %)



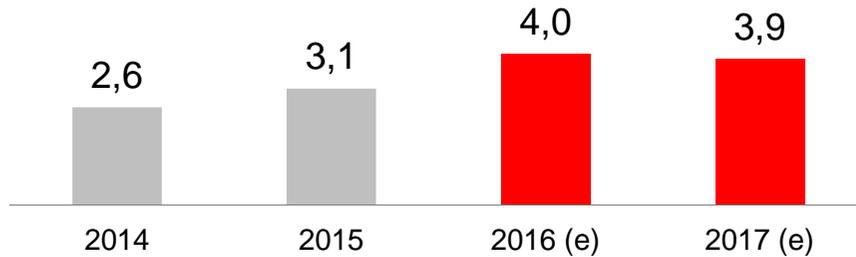
Average exchange rate (EUR/PLN)



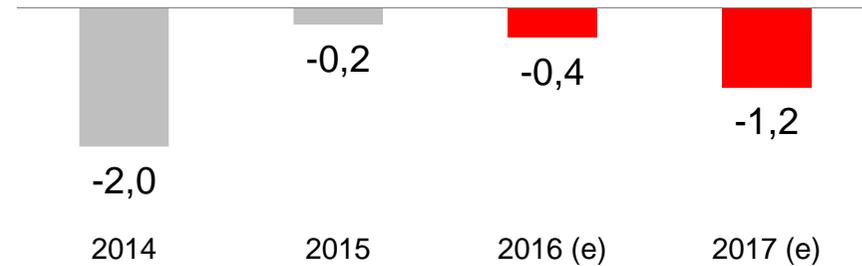
Macro-economic environment

Strong consumption, lower investment, record low unemployment

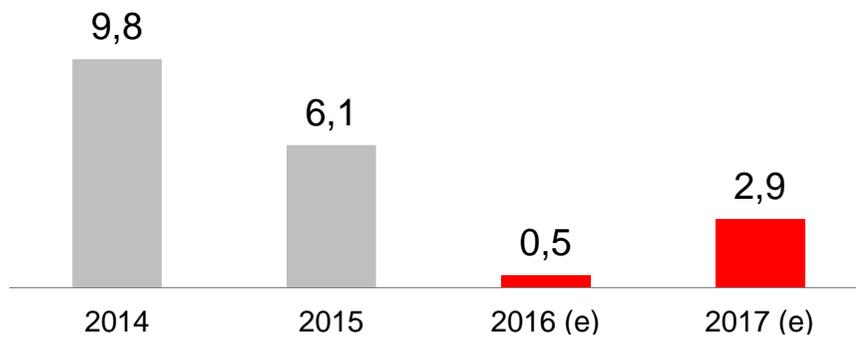
Private consumption (YoY growth. %)



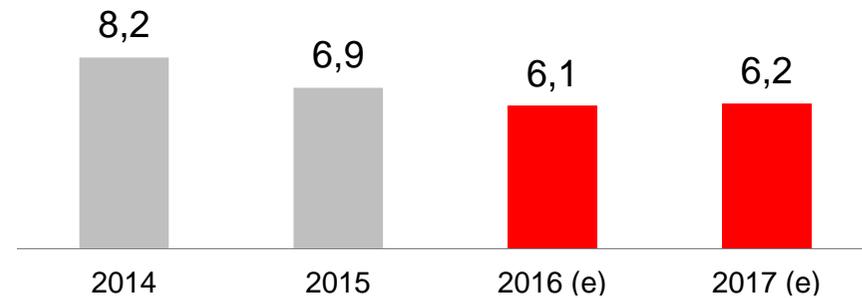
Current account balance (% GDP)



Investment (YoY growth. %)

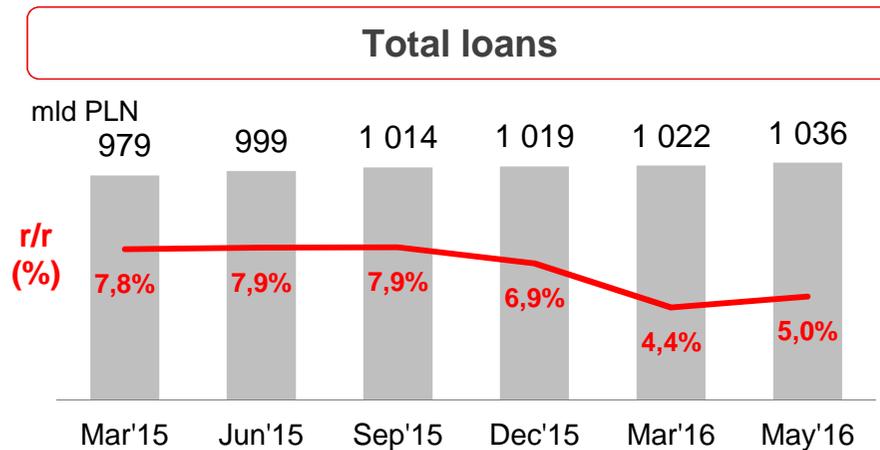


Unemployment (year-end, %)

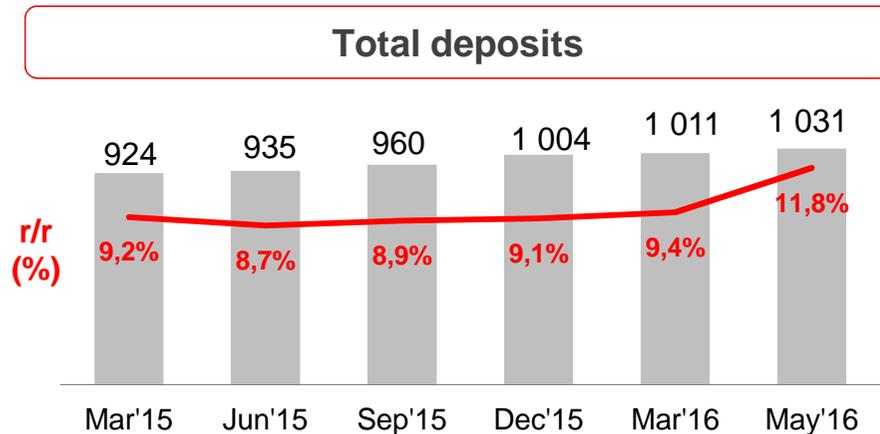


Financial system: Loan and deposit growth

Solid growth in loans and deposits



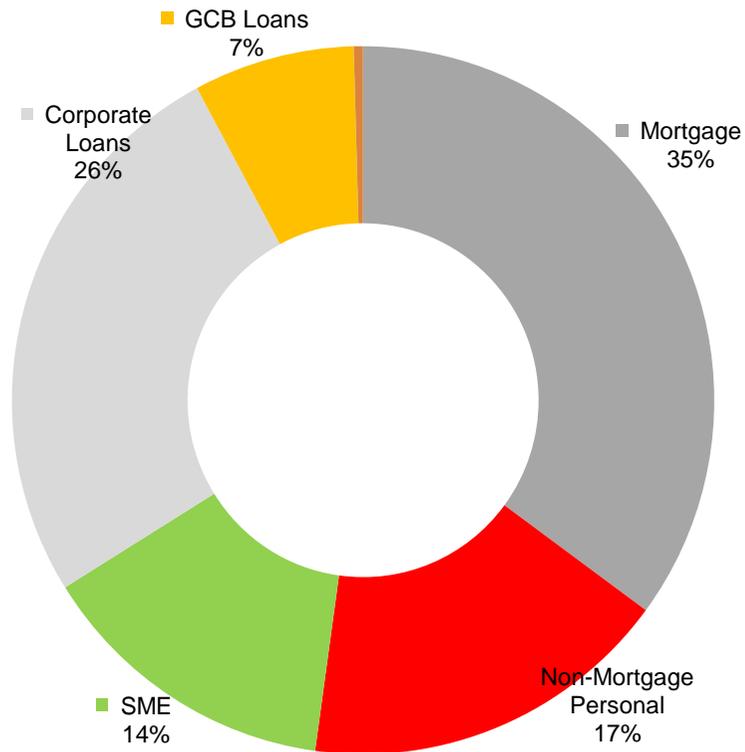
- Loan growth started decelerating after implementation of bank tax. Deceleration mainly affects loans for companies and mortgage credit.
- Consumer loans are still accelerating (c.10% y/y) while growth of mortgage loans continue slowing down (c.2.2% y/y, after FX adjustment).



- Deposit growth accelerating. Individuals' deposit growth at c. 11% y/y, while corporate deposits c.13% y/y.
- Deposit growth in 2016 is expected at 7-8%.

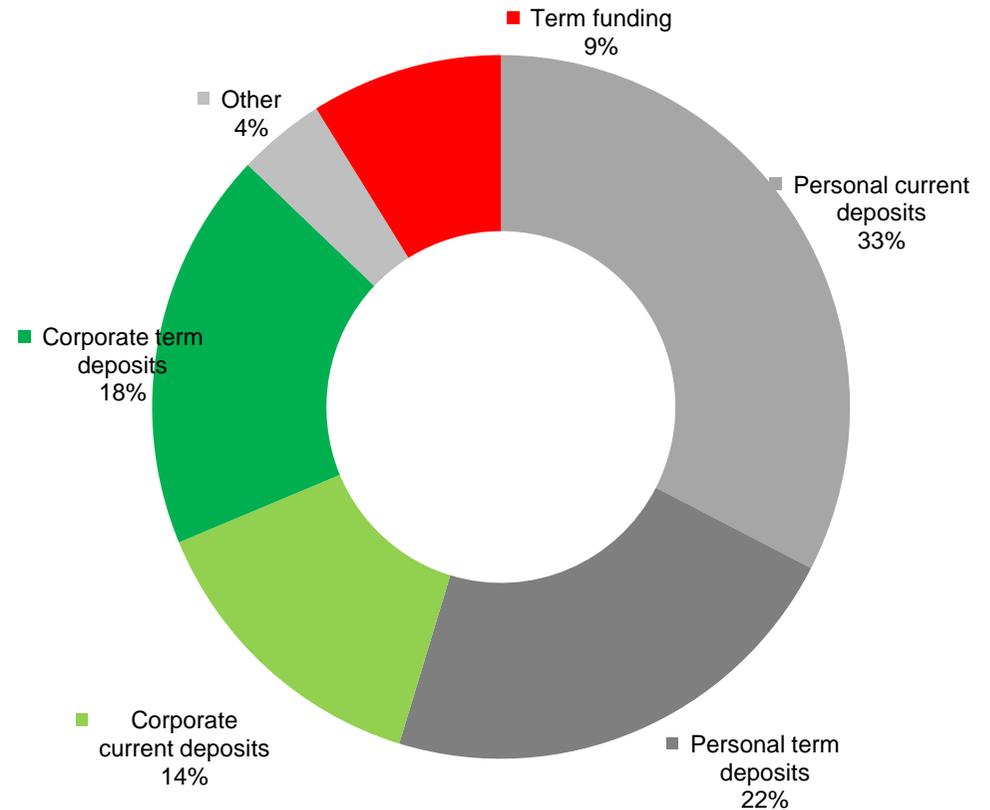
Structure of Loans and Deposits / Term Funding

Gross loans as of 30 June 2016



Total 106bn PLN

Deposits & term funding* as of 30 June 2016

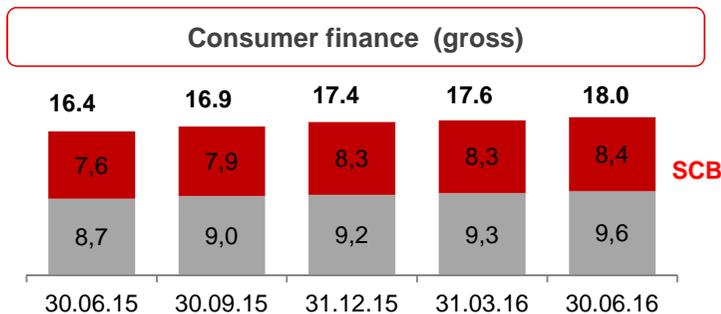


Total 112bn PLN

Loans to Individuals and SME

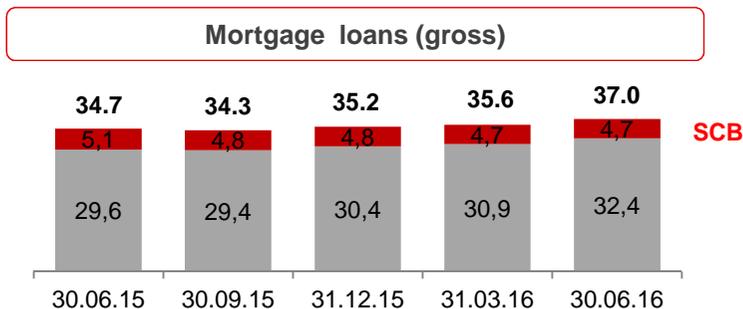
PLN bn

Consumer Finance



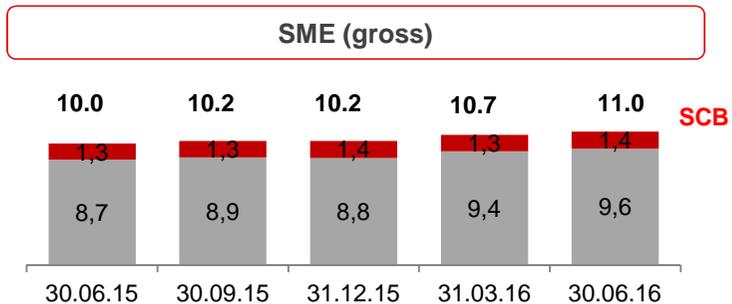
BZ WBK Consumer Finance +10% YoY
 SCB Consumer Finance +10% YoY

Mortgage loans



BZ WBK PLN Mortgages +23% YoY
 BZ WBK CHF Mortgages -7% YoY*
 Closed SCB Mortgage Book
 CHF Mortgages -8% YoY*

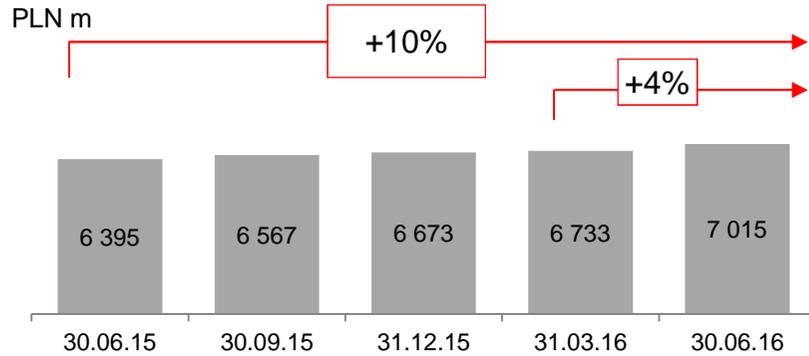
SME loans



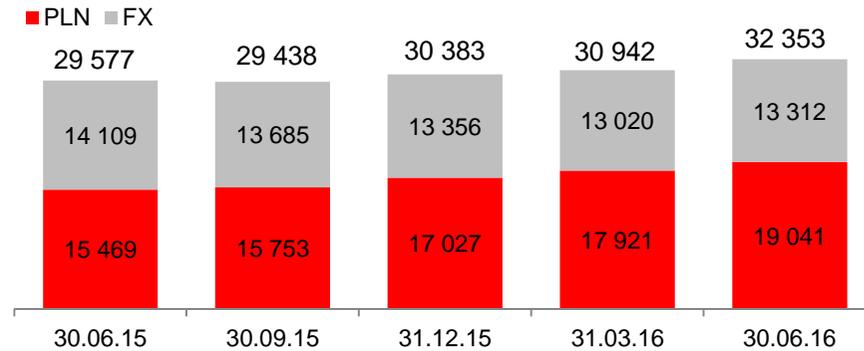
Strong growth in portfolio
 +11% YoY (excl. SCB)
 Sales in 1H 2016 +11% YoY

Personal Lending (excluding SCB)

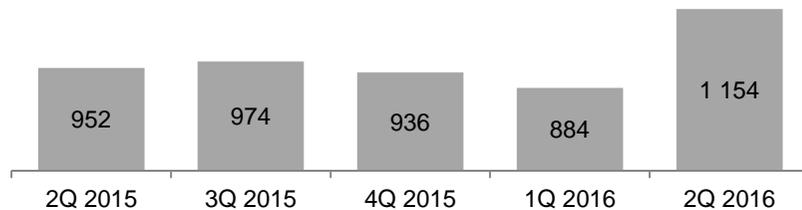
Cash Loans (gross)



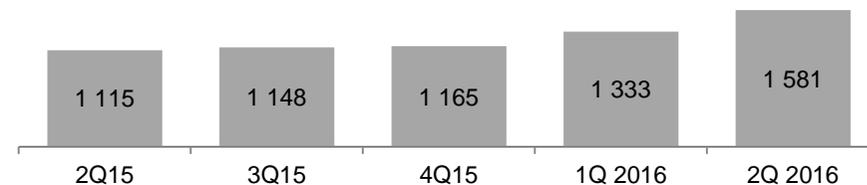
Mortgage Loans (gross)



Cash Loan Sales



Mortgage Loan Sales (by disbursement)



Comment

- Cash loan portfolio +10% YoY and +4% QoQ
- Cash loan sales +7% YoY
- Successful marketing campaign launched in Q2

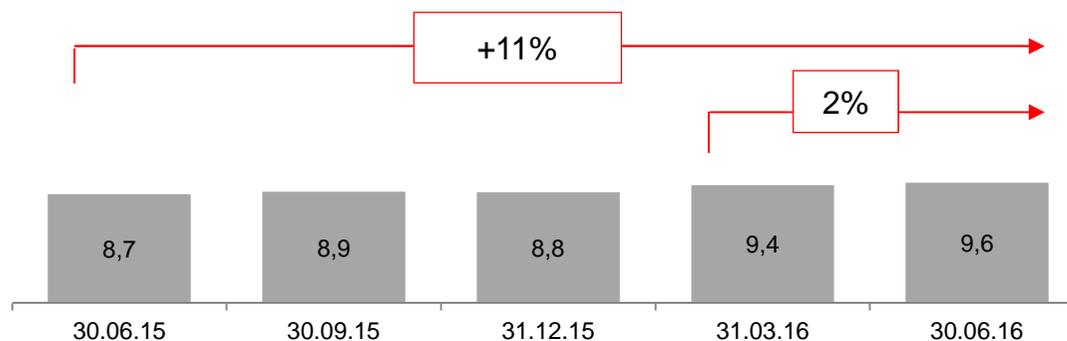
Comment

- PLN mortgage portfolio +23% YoY / Sales +11% YoY
- CHF mortgage portfolio -7% YoY (ca. CHF 200m)
- Market share gain*: 16% of sales (May 2016)

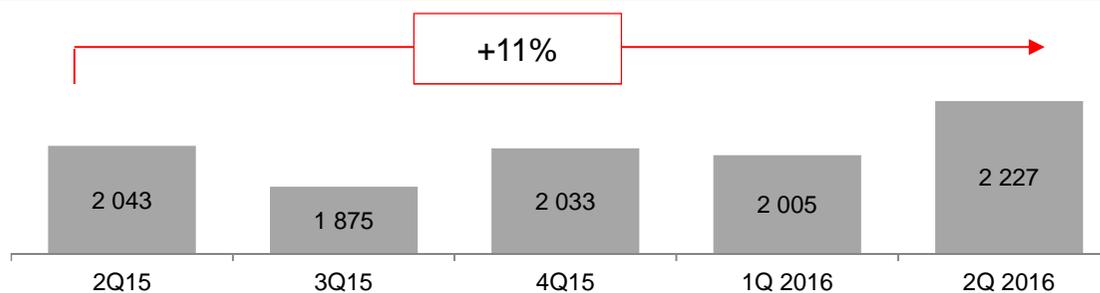
SME (excluding SCB)

SME Loans (gross)

PLN m



SME Loan Sales (by disbursement)



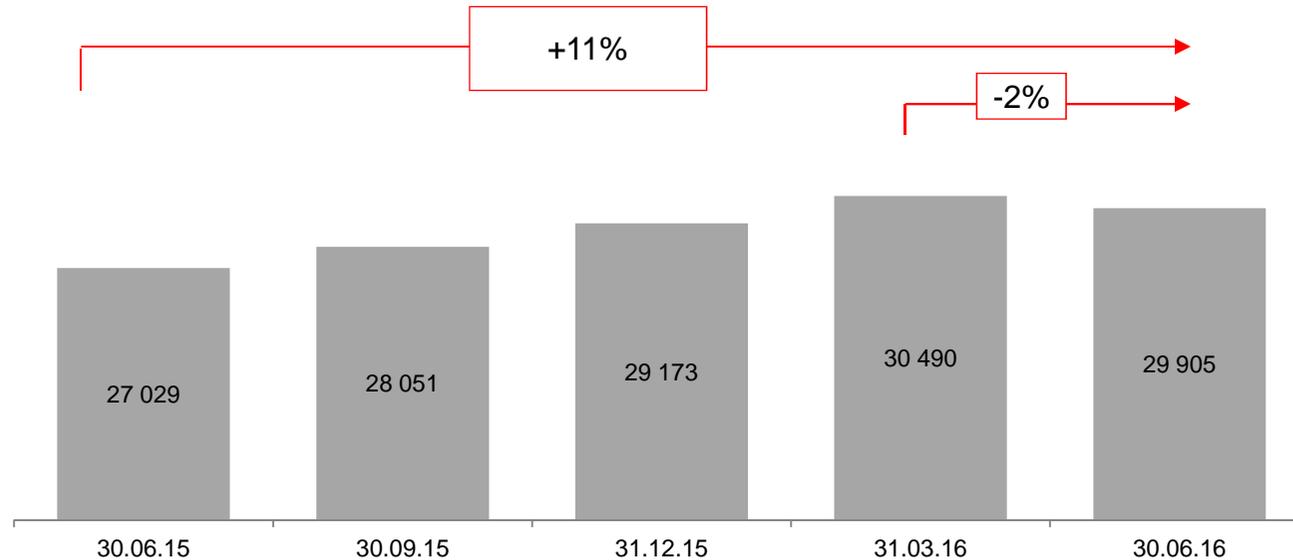
Comment

- SME portfolio (excl. SCB) increased by 11% YoY, +2% QoQ.
- SME new loan production in H1 2016 +11% YoY.

Corporate & GCB

Corporate, GCB, Property Loans (gross)

PLN m



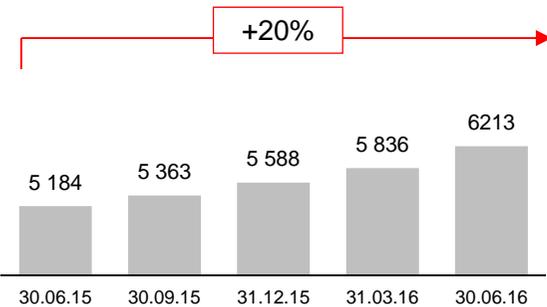
Comment

- GCB, Property and Corporate gross loan portfolio growth +11% YoY and -2% QoQ
- Corporate loans +7% YoY and stable % QoQ
- Property loans (PLN 9bn) +29% YoY and -1% QoQ

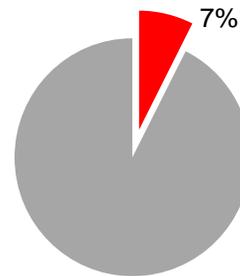
Leasing & Factoring (excluding SCB)

Leasing – 3rd position on the market*

Leasing Portfolio (PLNm)



Market Share *(%)

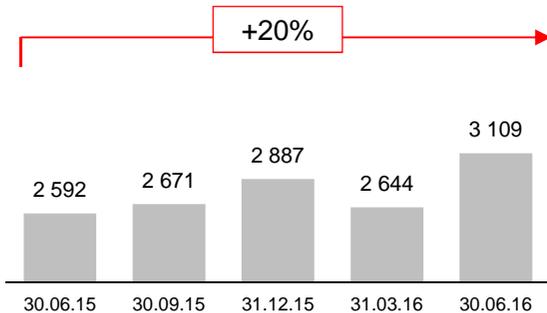


Comment

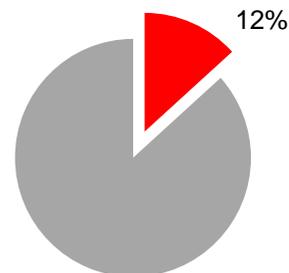
- Best-ever H1 sales with net value of financed movables PLN 1,973m PLN, i.e. +12% YoY
- Strong 3rd market position
- Leasing portfolio +20% YoY

Factoring – 3rd position on the market*

Portfolio (PLNm)



Market Share *(%)

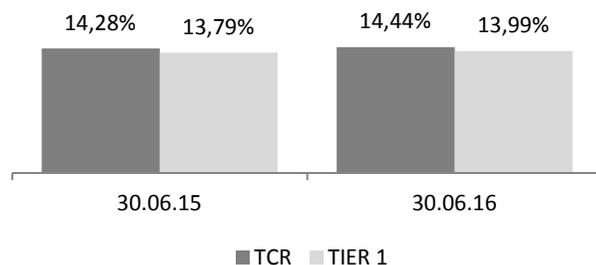


Comment

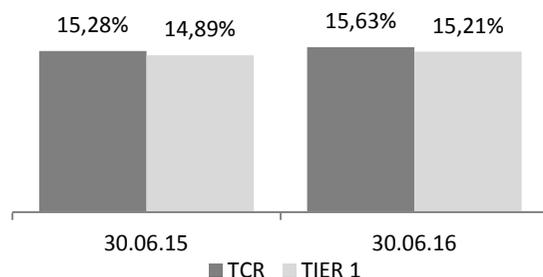
- Portfolio +20% YoY
- Turnover +11% YoY
- Market position – joint 2nd position
- Customer numbers +7% YoY

Capital Position

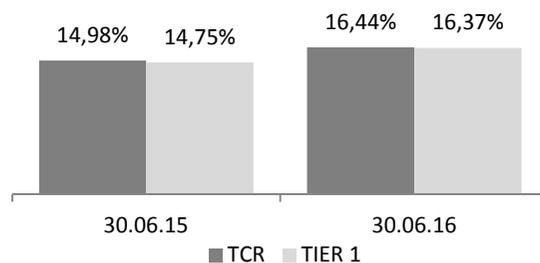
BZ WBK Group Capital Ratio



BZ WBK Bank Capital Ratio



SCB Capital Ratio



DIVIDEND:

Resolution of the Annual General Meeting, held on 20.04.2016, made a decision on dividend payment. It was decided to allocate:

- PLN 587,564,899.06 from the Bank's undivided net profit for 2014 and
 - PLN 702,484,042.94 from the Bank's net profit for 2015 to dividend for shareholders
- Dividend per share was PLN 13. The dividend was paid in mid-May.

FX MORTGAGE CAPITAL BUFFER

On 23.10.2015 the Management Board of Bank Zachodni WBK and Management Board of Santander Consumer Bank received the following recommendations from the Polish Financial Supervision Authority:

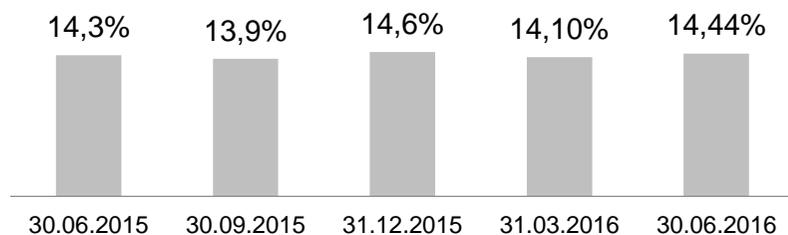
- BZ WBK: to maintain own funds to cover the additional capital requirement at 0.72% to secure the risk arising from FX mortgage loans for households that should be composed at least in 75% from Tier 1 capital (equivalent of 0.54%).
- SCB: to maintain own funds to cover the additional capital requirement at 1.07% to secure the risk arising from FX mortgage loans for households that should be composed at least in 75% from Tier 1 capital (equivalent of 0.80%).

CAPITAL CONSERVATION BUFFER

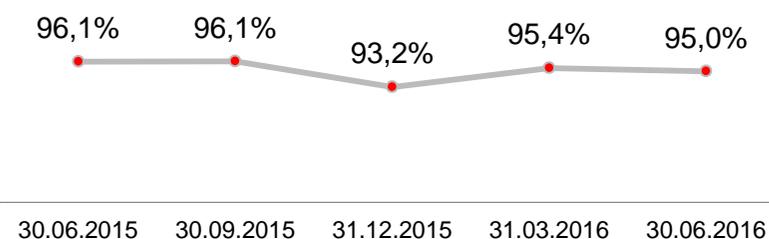
Pursuant to the Act of 05.08.2015 on macro-prudential supervision over the financial system and crisis management in the financial system (Journal of Laws of 2015, item 1513), Polish banks have been advised by the PFSA about imposition of capital conservation buffer of 1.25%. As a result, the existing minimum capital ratios will increase as follows: CET1 from 9% to 10.25% and CAR from 12% to 13.25%. The changes became effective as of 01.01.2016.

Capital Position and Liquidity

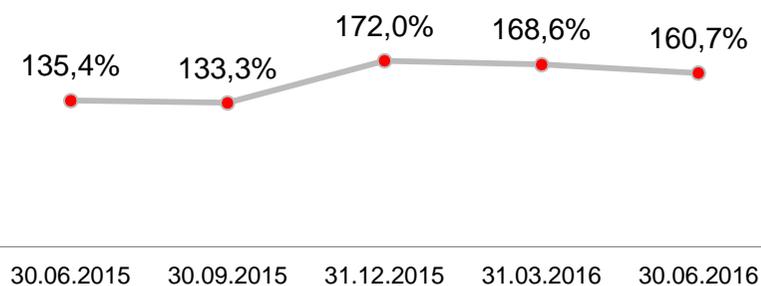
BZ WBK Group Capital Ratio (TCR)



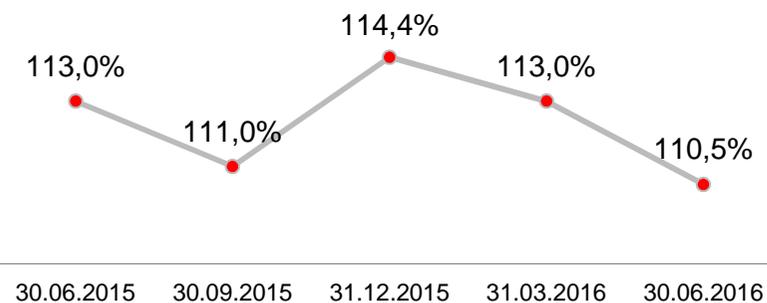
BZ WBK Group Loan to Deposits Ratio (L/D)



BZ WBK Group Liquidity Coverage Ratio (LCR)



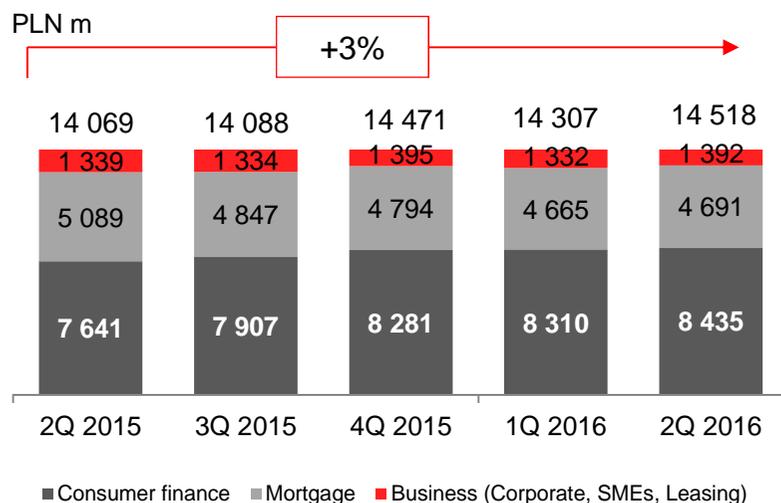
BZ WBK Net Stable Funding Ratio (NSFR)



SCB Group - Loan Performance

Gross Loans +3% YoY

Total gross loans



	Jun'16	Jun'15	YoY	QoQ
Individuals	13 126	12 730	3%	-1%
Mortgage	4 691	5 089	-8%	1%
Consumer finance	8 435	7 641	10%	2%
Business	1 392	1 339	4%	5%
Total gross loans	14 518	14 069	3%	2%

Comment

- **Total gross loans: +3% YoY:**
 - Mortgage portfolio -8% YoY
 - CHF mortgage loans -8% YoY (ca. CHF 62m)
 - Consumer loans +10% YoY
 - Business loans +4% YoY.

Gross mortgage portfolio



Santander Consumer Group

Key Financial Results 1H 2016

<i>PLN m</i>	1H 2015	1H 2016
Assets	15 588	15 948
Net Loans	12 525	12 926
Deposits	6 798	7 962
Total equity	2 577	2 595
Net profit	263	280
L/D (%)	184,2%	162,3%
C/I (%)	42,7%	41,8%
ROE (%)	21,5%	20,9%
ROA (%)	3,4%	3,5%
TCR (%)	15,0%	16,4%

BZ WBK Group Profit & Loss Account

for the period (in PLN k):	1Q 2015	2Q 2015	3Q 2015	4Q 2015	1Q 2016	2Q 2016
Interest income	1 453 759	1 383 688	1 412 765	1 458 617	1 461 977	1 479 026
Interest expense	(403 546)	(351 190)	(322 606)	(322 336)	(337 311)	(326 500)
Net interest income	1 050 213	1 032 498	1 090 159	1 136 281	1 124 666	1 152 526
Fee and commission income	557 141	594 171	588 070	618 690	577 347	575 852
Fee and commission expense	(97 961)	(92 177)	(105 374)	(124 460)	(104 619)	(105 020)
Net fee and commission income	459 180	501 994	482 696	494 230	472 728	470 832
Dividend income	3	89 904	832	14 539	79 569	15 225
Net trading income and revaluation	80 629	47 980	38 972	56 061	82 793	90 066
Gains (losses) from other financial securities	187 561	40 671	36 015	13 103	38 986	348 678
Net gains/(losses) on subordinated entities	522 995	-	-	-	100	-
Other operating income	72 856	34 762	27 519	28 470	29 121	37 606
Impairment losses on loans and advances	(190 702)	(162 484)	(201 101)	(256 405)	(134 144)	(176 989)
Operating expenses incl.:	(829 146)	(840 388)	(813 740)	(1 095 576)	(864 653)	(840 633)
<i>Bank's staff, operating expenses and management costs</i>	<i>(741 723)</i>	<i>(747 195)</i>	<i>(737 715)</i>	<i>(982 068)</i>	<i>(739 825)</i>	<i>(732 887)</i>
<i>Depreciation/amortisation</i>	<i>(66 682)</i>	<i>(62 079)</i>	<i>(61 651)</i>	<i>(66 149)</i>	<i>(65 313)</i>	<i>(68 847)</i>
<i>Other operating expenses</i>	<i>(20 741)</i>	<i>(31 114)</i>	<i>(14 374)</i>	<i>(47 359)</i>	<i>(59 515)</i>	<i>(38 899)</i>
Operating profit	1 353 589	744 937	661 352	390 703	829 166	1 097 311
Share in net profits (loss) of entities accounted for by the equity method	681	4 681	8 471	13 878	7 638	13 058
Tax on financial institutions					(67 579)	(105 665)
Profit before tax	1 354 270	749 618	669 823	404 581	769 225	1 004 704
Corporate income tax	(263 575)	(139 948)	(140 594)	(99 624)	(147 823)	(231 378)
Consolidated profit for the period	1 090 695	609 670	529 229	304 957	621 402	773 326
of which:						
attributable to owners of BZ WBK S.A.	1 035 766	541 644	472 721	277 142	556 473	723 492
attributable to non-controlling interests	54 929	68 026	56 508	27 815	64 929	49 834

BZ WBK Group Balance Sheet

	1Q 2015	2Q 2015	3Q 2015	4Q 2015	1Q 2016	2Q 2016
ASSETS						
Cash and balances with central banks	4 675 812	3 031 101	3 480 147	6 229 853	2 064 088	3 139 261
Loans and advances to banks	2 719 144	3 166 259	3 094 696	3 580 957	2 758 247	4 593 417
Financial assets held for trading & hedging	5 734 859	5 139 416	4 774 364	4 330 288	4 141 910	5 018 522
Loans and advances to customers	87 742 382	90 077 975	91 902 093	94 913 884	97 467 955	100 480 379
Buy-sell-back transactions	770 198	138 290	305 330	289 260	94 883	34 925
Investment securities	24 064 364	25 649 150	25 827 142	24 622 078	25 529 462	22 956 613
Investments in associates and joint ventures	809 833	808 793	817 264	831 142	838 780	841 011
Intangible assets	414 748	399 915	409 115	465 687	444 700	431 833
Goodwill	1 688 516	1 688 516	1 688 516	1 688 516	1 688 516	1 688 516
Property, plant & equipment	744 870	751 790	732 416	830 493	811 052	804 667
Current income tax assets	-	-	-	-	2 979	-
Net deferred tax assets	1 249 300	1 367 704	1 332 314	1 251 808	1 223 576	1 430 536
Assets classified as held for sale	682	678	983	1 569	704	648
Investment property	-	-	-	-	-	-
Other assets	807 902	830 727	697 969	673 165	718 983	828 490
Total assets	131 422 610	133 050 314	135 062 349	139 708 700	137 785 835	142 248 818
LIABILITIES						
Deposits from banks	2 009 029	1 648 033	1 970 432	1 066 763	2 280 822	2 403 002
Financial liabilities held for trading & hedging	5 260 148	4 981 531	4 403 416	4 615 489	4 056 696	4 869 426
Deposits from customers	92 205 561	93 611 657	95 206 378	101 245 186	102 198 247	105 757 908
Sell-buy-back transactions	5 981 368	7 543 617	6 411 343	5 258 031	990 276	1 786 499
Debt securities in issue	3 189 461	3 225 723	4 388 201	4 320 891	4 348 075	4 378 949
Subordinated liabilities	1 620 155	519 734	524 885	526 634	527 838	542 725
Current income tax liabilities	213 098	290 877	250 827	228 488	-	199 195
Other liabilities	1 806 146	1 737 403	1 992 979	1 879 088	2 090 110	2 031 799
Total liabilities	112 284 966	113 558 575	115 148 461	119 140 570	116 492 064	121 969 503
Equity						
Equity attributable to owners of BZ WBK S.A.	18 118 102	18 403 783	18 772 246	19 392 029	20 072 679	19 217 716
Share capital	992 345	992 345	992 345	992 345	992 345	992 345
Other reserve funds	13 394 677	14 676 835	14 681 553	14 685 919	14 705 263	15 784 671
Revaluation reserve	808 457	547 615	438 639	776 914	896 642	604 221
Retained earnings	1 886 857	609 578	609 578	609 578	2 921 956	556 514
Profit of the current period	1 035 766	1 577 410	2 050 131	2 327 273	556 473	1 279 965
Non-controlling interest in equity	1 019 542	1 087 956	1 141 642	1 176 101	1 221 092	1 061 599
Total equity	19 137 644	19 491 739	19 913 888	20 568 130	21 293 771	20 279 315
Total equity and liabilities	131 422 610	133 050 314	135 062 349	139 708 700	137 785 835	142 248 818



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