

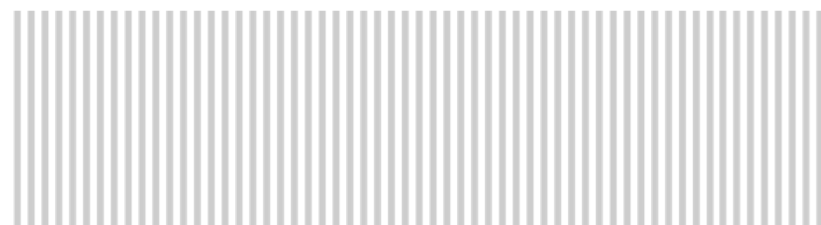
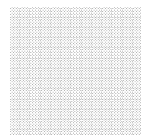


Bank Zachodni WBK Group 2015 Preliminary Unaudited Results

27th January 2016

The financial information for the quarter and the year ended 31 December 2015 as included in this document covers selected, preliminary and unaudited data prepared for information purposes only, in addition to the statutory interim reporting obligations of Bank Zachodni WBK Group.

Some financial data may be subject to revision in the Group's Annual Report 2015 to be released on 12 February 2016 along with the independent auditor's opinion.



Bank Zachodni WBK

 Grupa Santander

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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.

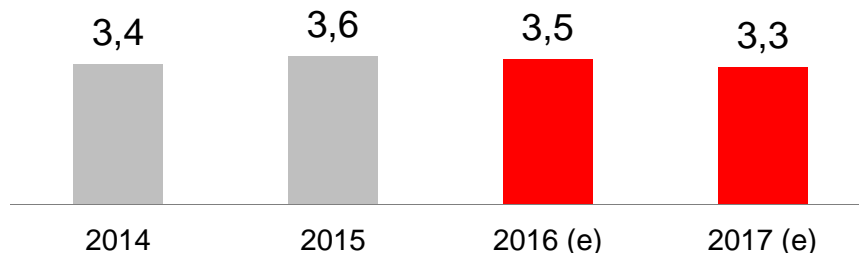
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- **Macro-economic environment and financial system**
- Strategy and business
- BZ WBK Group Results
- Appendix

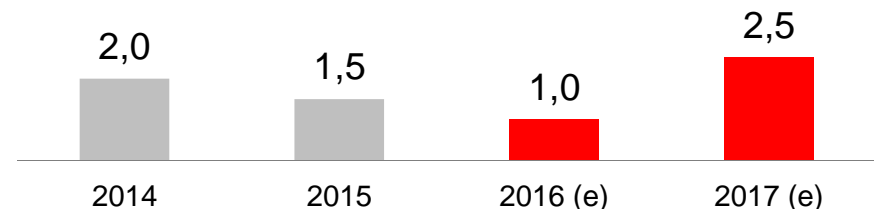
Macro-economic environment

Stable economic growth, very low inflation

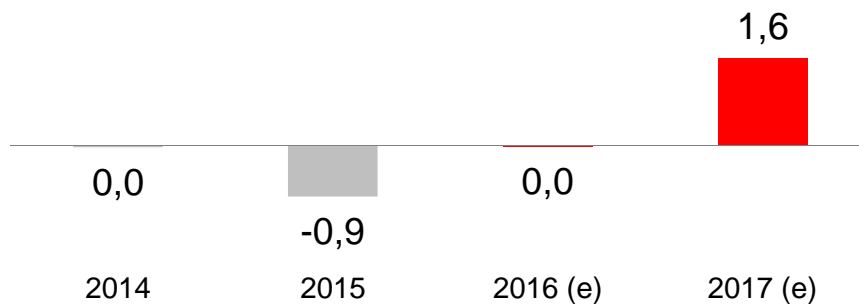
Annual GDP Growth (% , real)



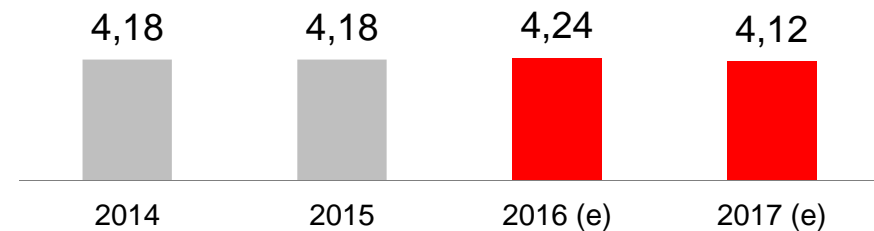
Central Bank monetary policy (%)



Inflation (annual change, %)



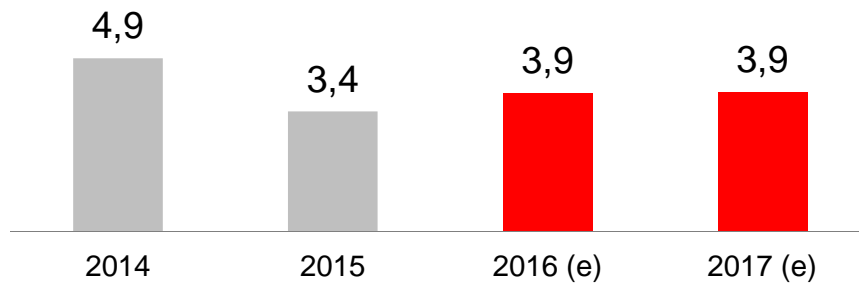
Average exchange rate (EUR/PLN)



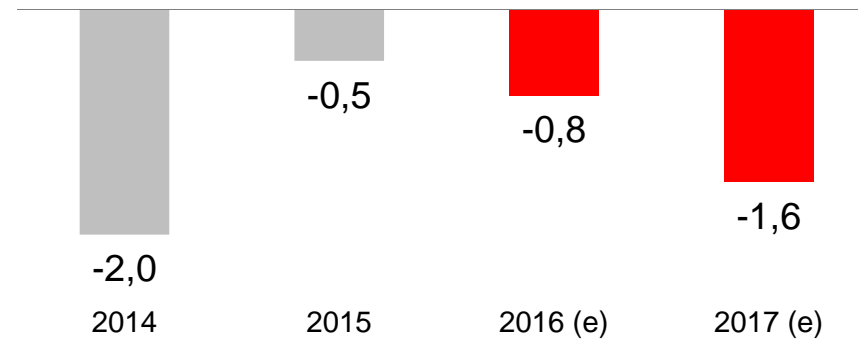
Macro-economic environment

Strong domestic demand, record low unemployment

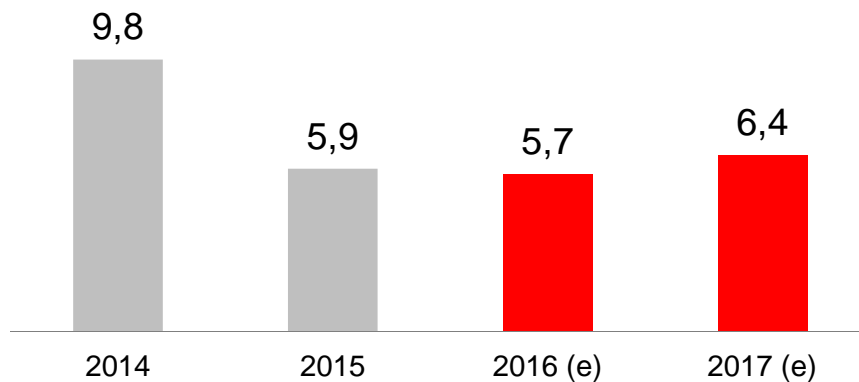
Internal Demand (YoY growth, %)



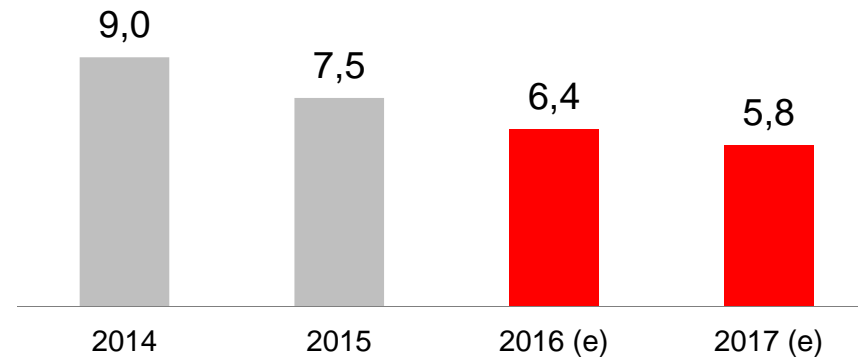
Current account balance (% GDP)



Investment (YoY growth, %)



Unemployment (yearly average, %)

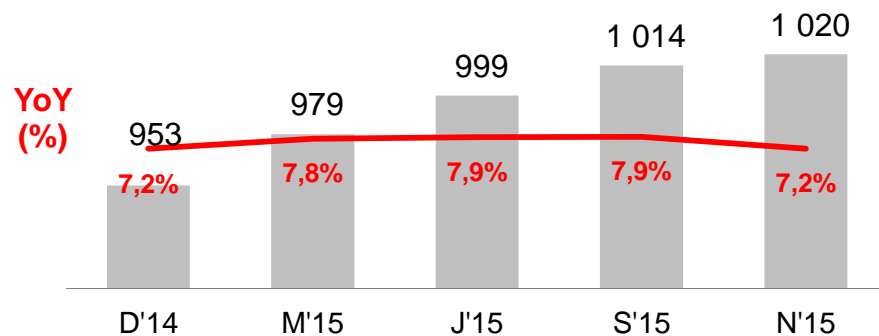


Source: GUS, NBP, BZ WBK

Financial system: Loan and deposit growth

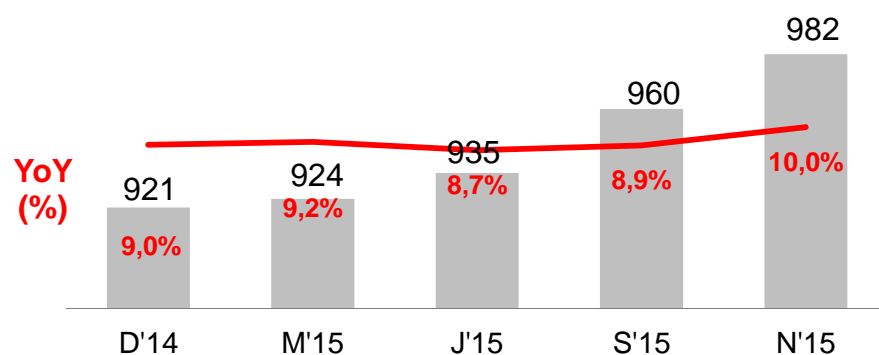
Solid growth in loans and deposits

Total loans (Constant PLNbn)



- Stable loan growth driven by credit for investment (ca. 8% YoY), mortgages (ca. 9% YoY) and consumption (ca. 5.5% YoY)
- Introduction of bank tax may lower loan growth in the coming quarters, despite solid economic environment

Total customer deposits (Constant PLNbn)



- Stable deposit growth driven by individuals (ca. 10% YoY) and corporate (ca. 12% YoY)
- Deposits are expected to grow by 5% in 2016

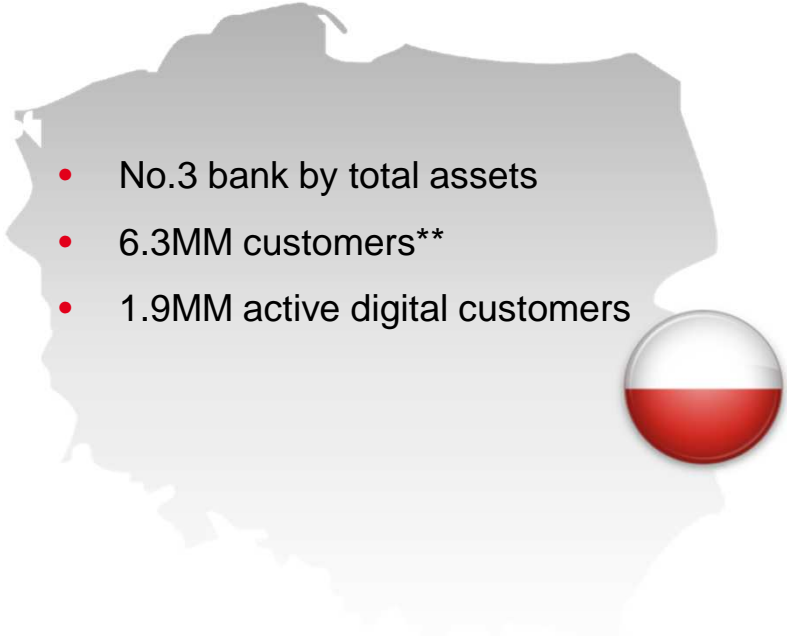
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Overview

Poland's Number 3 Bank

	31.12.2015	YoY
Business and Results		
<i>PLN</i>		
Gross Loans	100bn.	10%
Deposits	102bn.	7%
Total customer funds	115bn.	7%
Consolidated profit	2,535m.	24%
Attributable profit	2,327m.	22%
Market Share*		
Loans	9.6%	
Deposits	10.0%	
Network and Employees		
	BZ WBK	SCB
Branches	723	167
ATM's	1,525	-
Employees	11.4k	2.6k

- 
- No.3 bank by total assets
 - 6.3MM customers**
 - 1.9MM active digital customers

Key Highlights

Business Development

- Q4 2015 Net Interest Margin at 3.62%; 5bps higher than 3Q 2015, due to loan mix and lower funding costs.
- Net F&C +5% YoY - good quarterly performance in loans, fx and insurance fees.
- 2015 ALM Gains of PLN 272m (of which PLN 11m in Q4); versus PLN 217m in 2014.

Resilient Profit Generation

- Gross Income +7% YoY (excl. one-off income from revised bancassurance model in 1Q 2015)
- 85bps credit loss ratio / PLN 256m in Q4; NPL's ratio at 7.26%
- Cost to income ratio at 47.5% in 2015 (excl. integration costs, Bank Wołomin bankruptcy, and one-off gain from revised bancassurance model in 1Q 2015)

Balance Sheet Development

- Increase in Retail, SME and Corporate YoY activity (excl. SCB,): Cash loans +9%, Mortgage loans +11%, SME +13% and Corporate +11%.
- SCB Consumer Loans +10% YoY
- Loans +10% YoY / Deposits +7% YoY
- Loan to deposit ratio at 93.2% (BZ WBK at 85.7%)

Key Developments

- Sale of 17% of Aviva JV Companies on 27th February 2015 – after tax gain of PLN 423m
- Ongoing development of the “Next Generation Bank” strategic programme
- Significant increase customer activity and in product sales via digital channels.

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

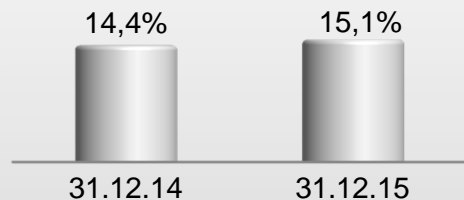
Market leading business and financial performance

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

Key Ratios

High returns

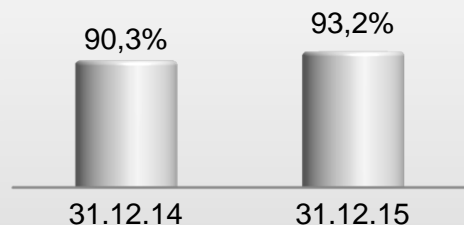
ROE



Leading ROE position in Peer Group

Strong liquidity position

L/D ratio

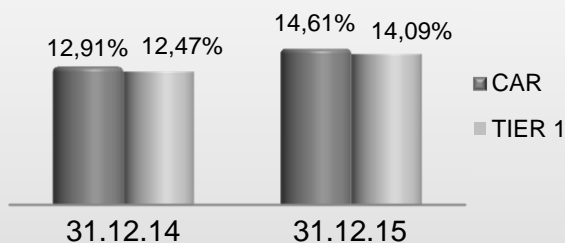


Secure funding position with access to deposit market

PLN 7.6bln of Term Funding over 1 Year

Strong capitalisation

Solvency



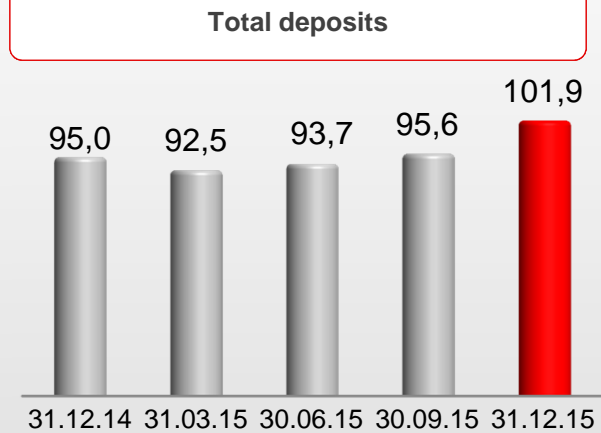
Capital position remains strong and meets requirements of Polish Financial Supervision Authority

* 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

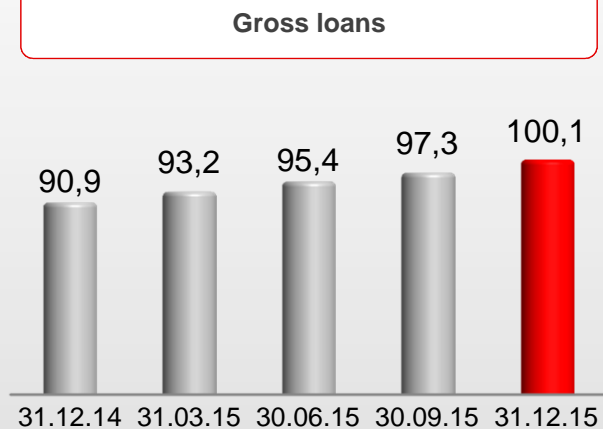
PLNbn

Total Deposits



Retail deposits +2% YoY
Business deposits +16% YoY

Gross Loans

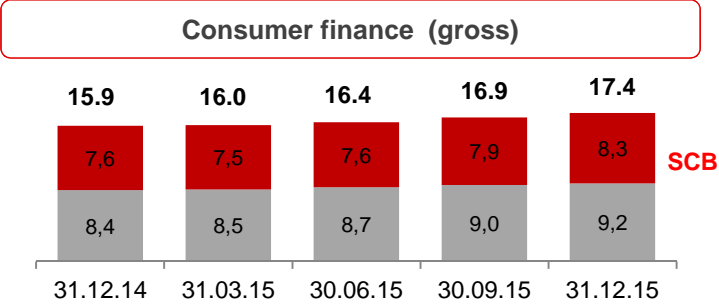


Personal loans +9% YoY
Business loans +11% YoY

Loans for Individuals and SME

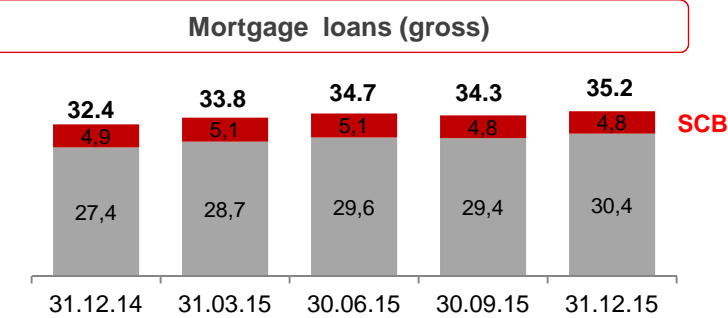
PLN bn

Consumer Finance



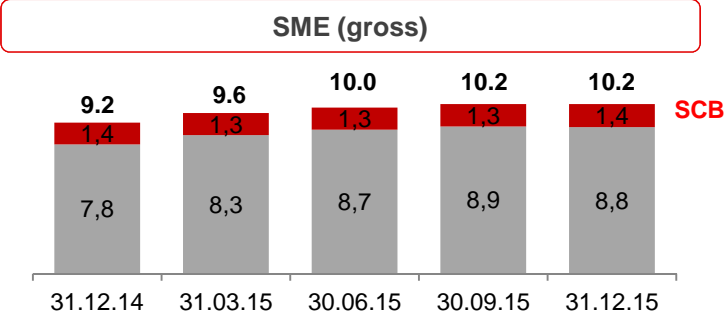
BZ WBK Cash loans
New production +9% YoY
SCB Consumer Finance +10% YoY

Mortgage loans



PLN Mortgages
YTD New production +48% YoY
Closed SCB Mortgage Book
CHF Mortgages -10% YoY

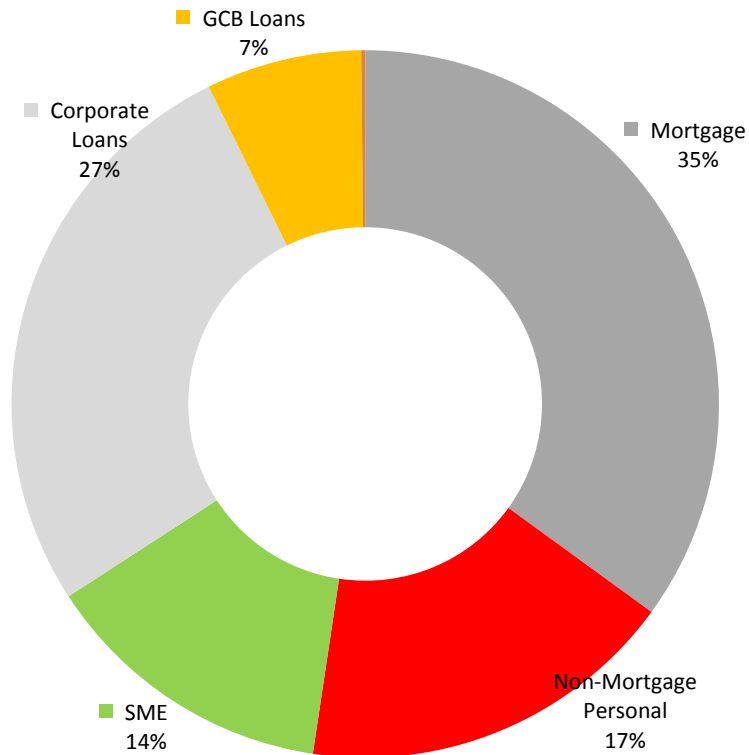
SME loans



SME loans
YTD New production +17% YoY
Strong growth in portfolio
+13% YoY (excl. SCB)

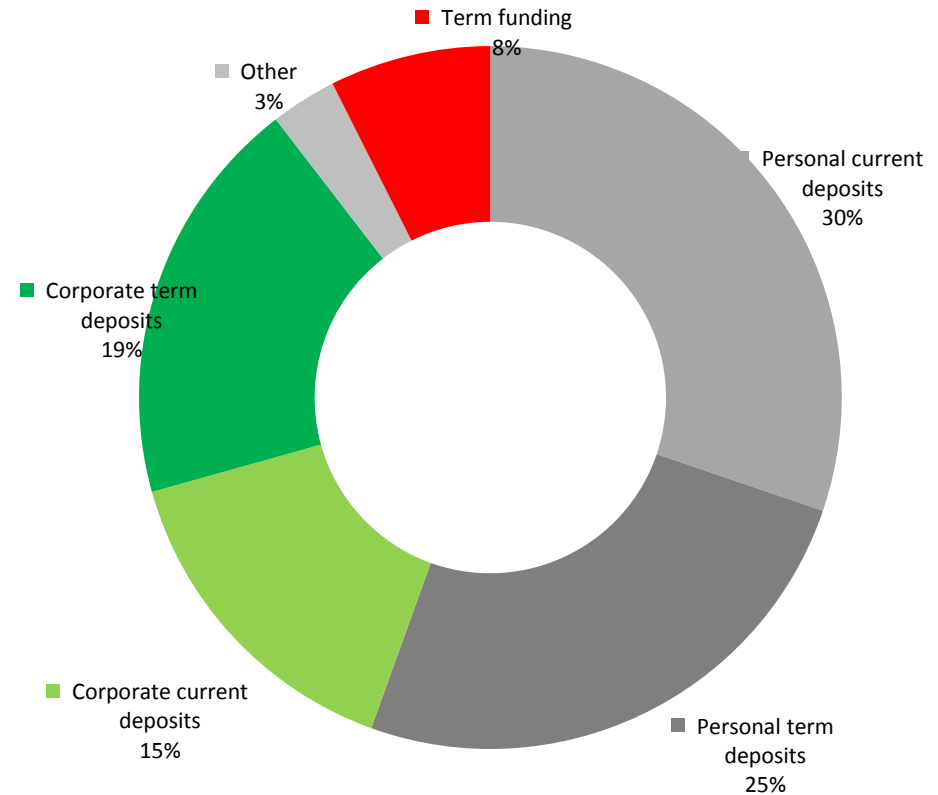
Structure of Loans and Deposits / Term Funding

Gross loans as of 31 December 2015



Total 100bn PLN

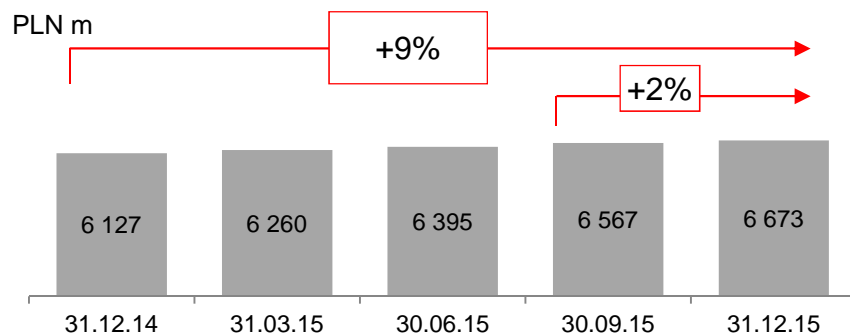
Deposits & term funding* as of 31 December 2015



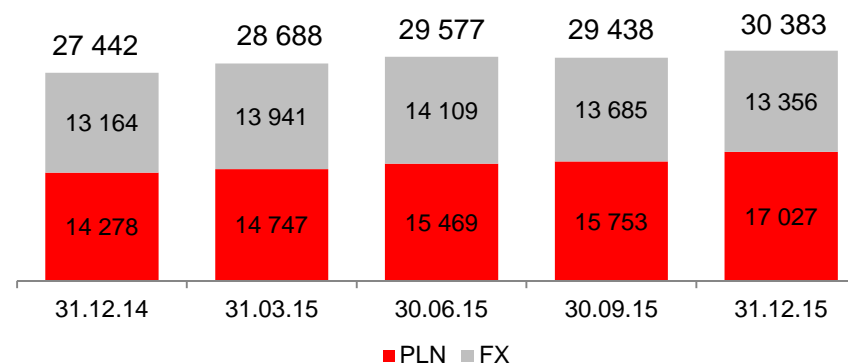
Total 107bn PLN

Personal Lending (excluding SCB)

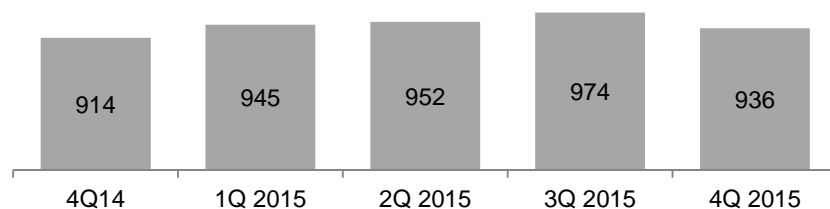
Cash Loans (gross)



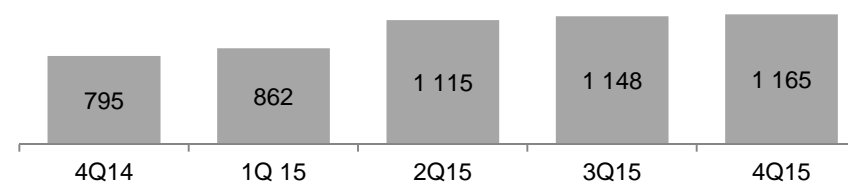
Mortgage Loans (gross)



Cash Loan Sales



Mortgage Loan Sales (by disbursement)



Comment

- Cash loan portfolio +9% YoY and + 2% QoQ
- Cash loan sales +4% YoY

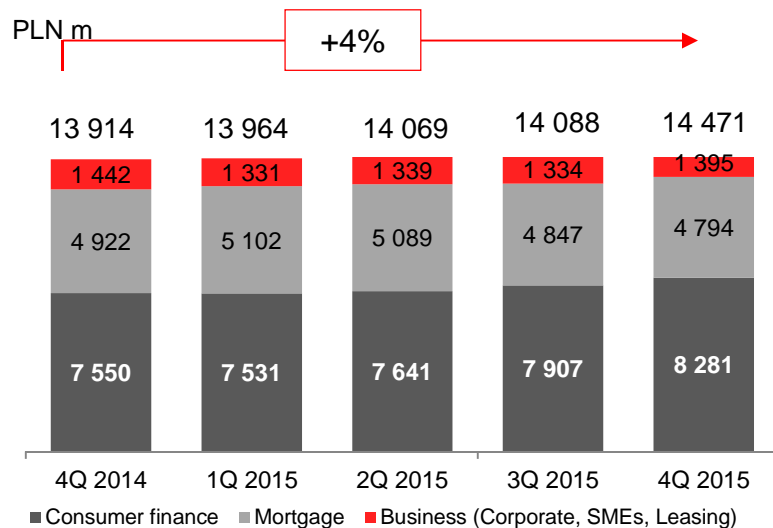
Comment

- PLN mortgages +12% YoY / Sales +48% YoY
- CHF mortgage portfolio -7% YoY (ca. CHF 200m)

SCB Group - Loan Performance

Gross Loans +4% YoY

Total gross loans

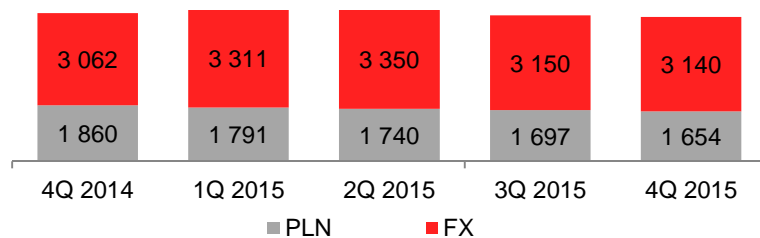


	Dec'15	Dec'14	YoY	QoQ
Individuals	13 076	12 472	5%	3%
Mortgage	4 794	4 922	-3%	-1%
Consumer finance	8 281	7 550	10%	5%
Business	1 395	1 442	-3%	5%
Total gross loans	14 471	13 914	4%	3%

Comment

- **Total gross loans: +4% YoY:**
 - Mortgage portfolio -3% YoY
 - CHF mortgage loans -10% YoY (ca. CHF 70m)
 - Consumer loans +10% YoY
 - Business loans -3% YoY.

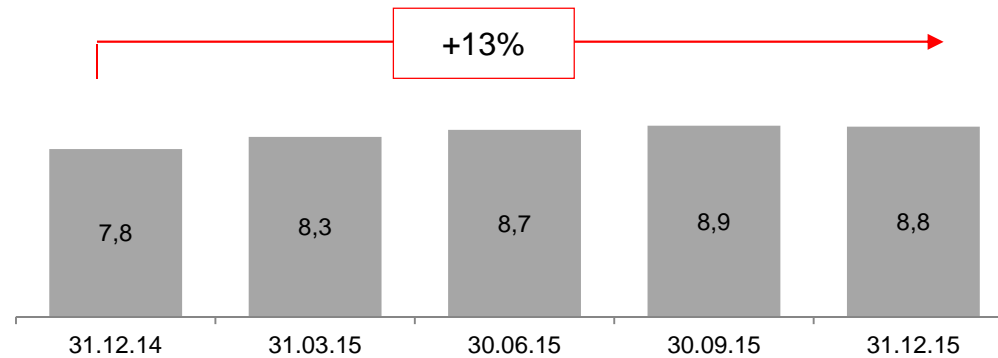
Gross mortgage portfolio



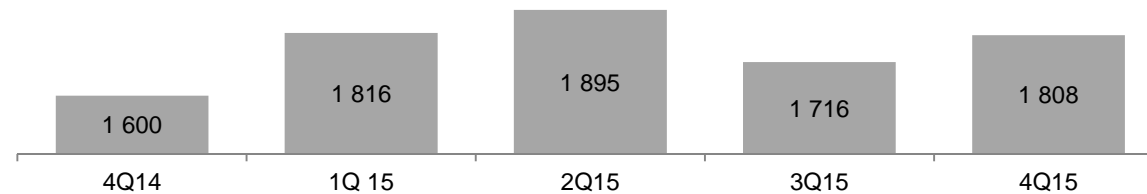
SME (excluding SCB)

SME Loans (gross)

PLN m



SME Loan Sales (by disbursement)



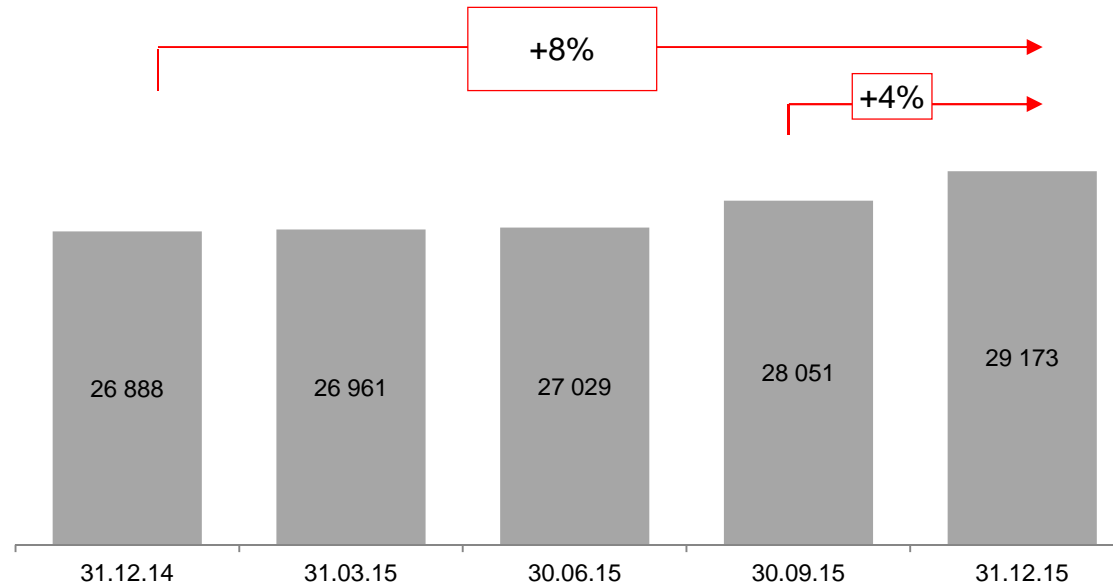
Comment

- SME portfolio (excl. SCB) increased by 13% YoY
- SME new loan production in 1-4Q 2015 +17% YoY

Corporate & GCB

Corporate & GCB Loans (gross)

PLN m



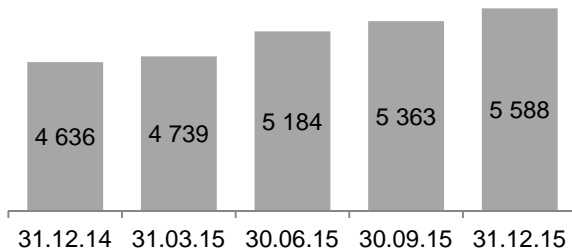
Comment

- GCB, Property and Corporate gross loan portfolio growth +8% YoY and +4% QoQ
- Corporate loans +11% YoY and +2% QoQ
- Property loans (PLN 8.6bn) +16% YoY and +10% QoQ

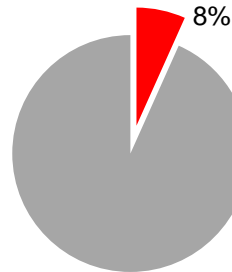
Leasing & Factoring (excluding SCB)

Leasing – 3rd position on the market*

Leasing Portfolio (PLNm)



Market Share *(%)

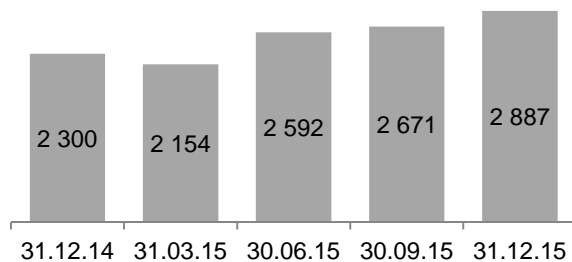


Comment

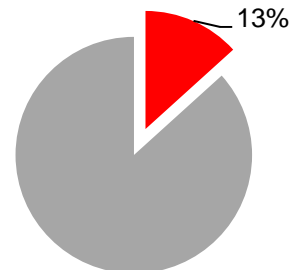
- Best ever sales of PLN 3.7bln; +31% YoY
- Solid growth of total working portfolio +20% YoY

Factoring – 3rd position on the market*

Portfolio (PLNm)



Market Share *(%)



Comment

- Portfolio + 26% YoY
- Turnover + 17% YoY

Strong Growth in Internet Banking

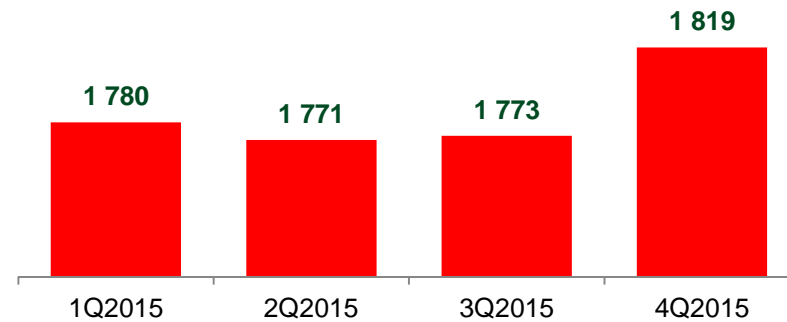
BZWBK24 internet

- 1.82m active internet users
- Over 145m transactions in 2015 +10% QoQ
- 147k credit products sold via electronic channels in 2015, +66% YoY

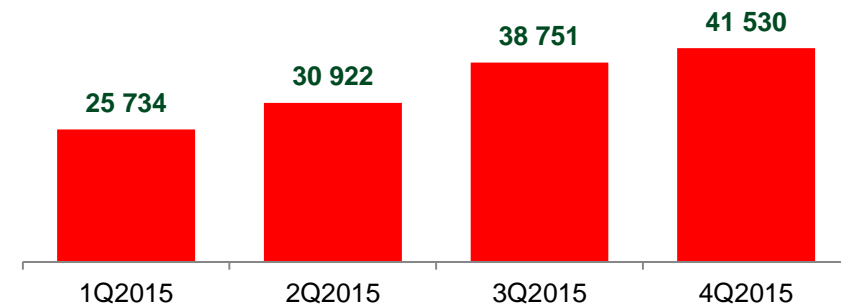
NEW FEATURES:

- Simplification of Transfer24
- BlueCash system - new instant transfer option
- F/X transfer new functionalities.
- Credit history – information about paid interests charges.
- Credit products applications – option for calculation of instalment amount.
- New finance management page

BZWBK24 internet users (k)



No. of credit products sold via internet services



Strong Growth in Mobile Banking

- Bank Zachodni WBK SA mobile application was awarded by Forrester Research, Inc. 2nd place in Europe (1st place in Poland) in European Mobile Bench
- 1st place - „2015 Newsweek’s Friendly Bank” in Mobile Banking category
- 1st place - Global Finance’s „2015 World’s Best Digital Banks Awards” category,
- “Best in Mobile Banking”, “Best in Mobile Banking App” subcategories in Central & Eastern Europe.

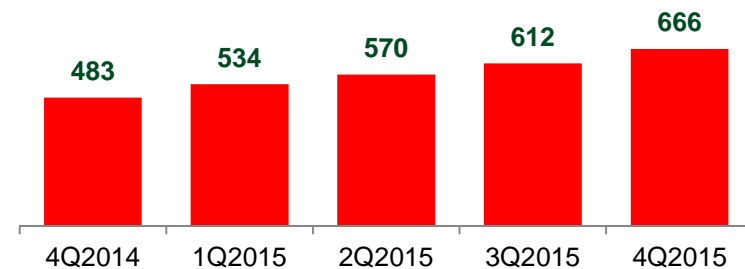
BZWBK24 mobile

- 666k active mobile users at end-2015, +38% YoY
- 6.72m transactions via mobile in 2015, +197% YoY
- 10k credit products sold via mobile in 2015, +25% QoQ*

NEW FEATURES:

- BLIK – mobile payments standard provided by Polish Payments Standard
- „Quick View” option.
- Foreign currency transfers between client’s accounts.
- New instant transfer option BlueCash
- Mobile payments under Near Field Communication (HCE technology)
- eFX Foreign Exchange Platform

BZWBK24 mobile users (k)



BZWBK24 mobile transactions (k)

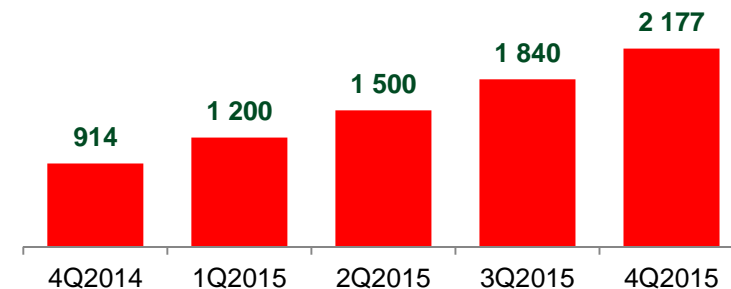


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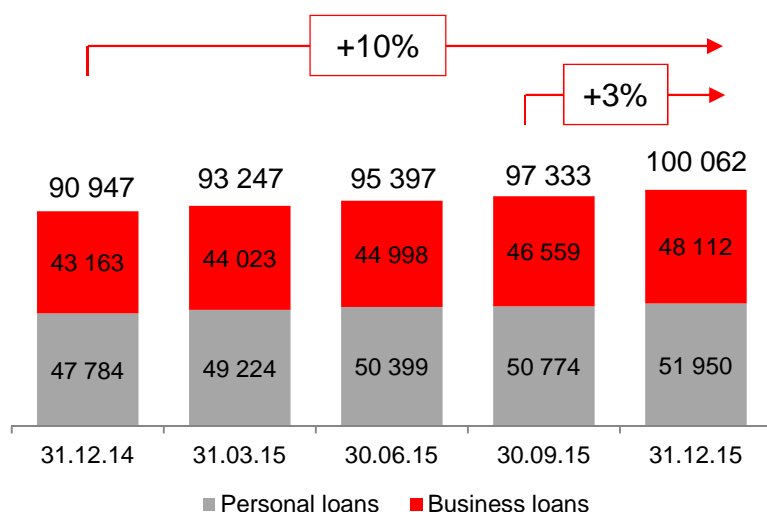
- Macro-economic environment and financial system
- BZ WBK Group Strategy and business
- **BZ WBK Group Results**
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Loan Performance

Gross Loans +10% YoY

Total gross loans

PLN million



SCB gross loans PLN 14bln (+4% YoY)

CHF Mortgage loans -10% YoY

	Dec'15	Dec'14	YoY (%)	QoQ (%)
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Individuals	51 950	47 784	9%	2%
Mortgage	33 721	30 861	9%	2%
Other Personal	18 229	16 923	8%	3%
Business	48 112	43 163	11%	3%

Total gross loans	100 062	90 947	10%	3%
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Comment

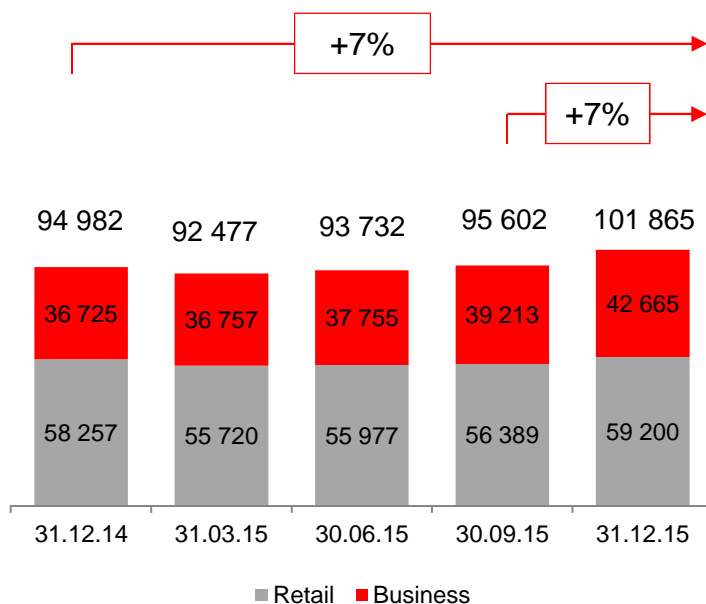
- **BZ WBK gross loans: +10% YoY:**
 - Mortgage Loans +11% YoY
 - Cash Loans / Credit Cards / Overdraft +11% YoY
 - SME / Leasing / Factoring +18% YoY
 - Corporate/GCB/ Property +9% YoY
- **SCB Loans (excl. Mortgages) +8% YoY**

Total Customer Funds

Total Customer Funds +7% YoY

Total Deposits

PLN million



SCB deposits at PLN 7bln
(+2% YoY / +6% QoQ)

	Dec'15	Dec'14	YoY (%)	QoQ (%)
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Demand	30 502	26 931	13%	8%
Savings	19 178	16 750	14%	5%
Time	52 185	51 301	2%	7%

Total	101 865	94 982	7%	7%
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Funds under mgmt	13 185	12 954	2%	-2%
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Total customer funds	115 050	107 936	7%	5%
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Comment

■ BZ WBK Group deposits:

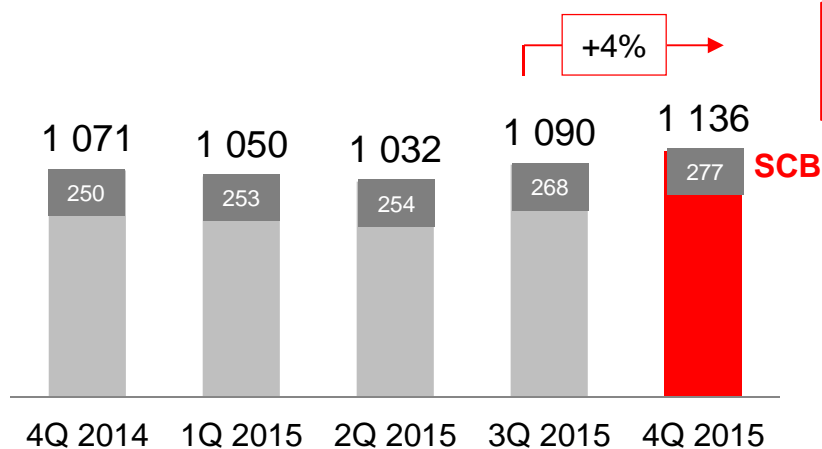
- Retail +2% YoY
- Business +16% YoY
- Mutual Funds +2% YoY

Net Interest Income and Net Interest Margin

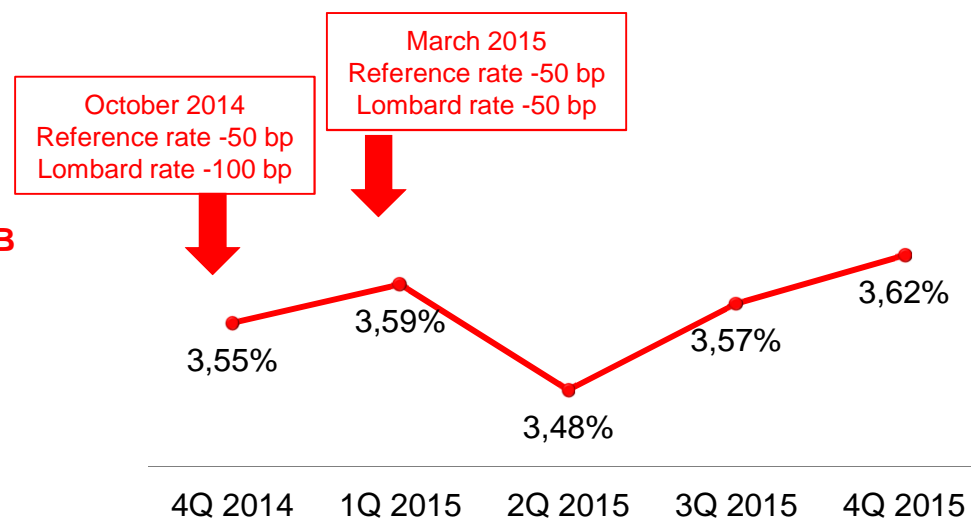
Net Interest Income +8% YoY

Net Interest Income

PLN million



Net Interest Margin (%) *



SCB Group accounted for PLN 1.052m of NII in 2015 and for PLN 508m in H2 2014

Comment

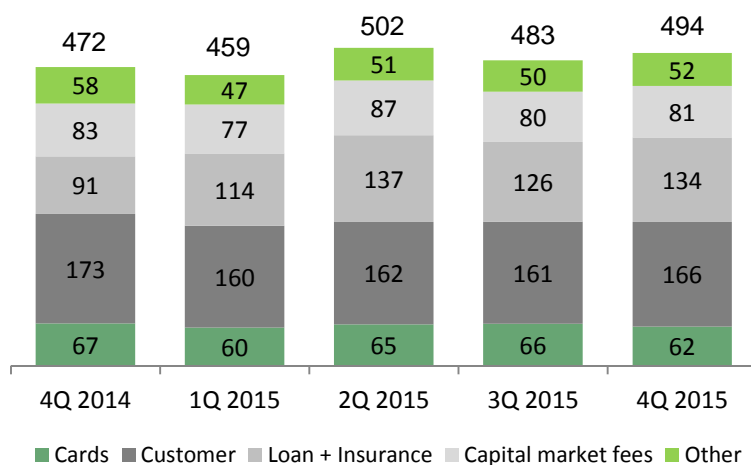
- Net Interest Income +8% YoY / +4% QoQ
- NIM higher by 5bps in Q4 due to loan mix and lower cost of funding.

Net Fees

Net Fees +5 YoY

Net Fees

PLN million



Main items

	2015	2014	YoY (%)	QoQ (%)
Cards	254	312	-19%	-6%
Customer + Other	649	635	2%	3%
Loan + Insurance	511	361	41%	6%
Capital market fees*	325	313	4%	2%
Other	200	227	-12%	5%
Total	1 938	1 848	5%	2%

SCB Group accounted for PLN 191m of net fees in 2015 and for PLN 75m in H2 2014

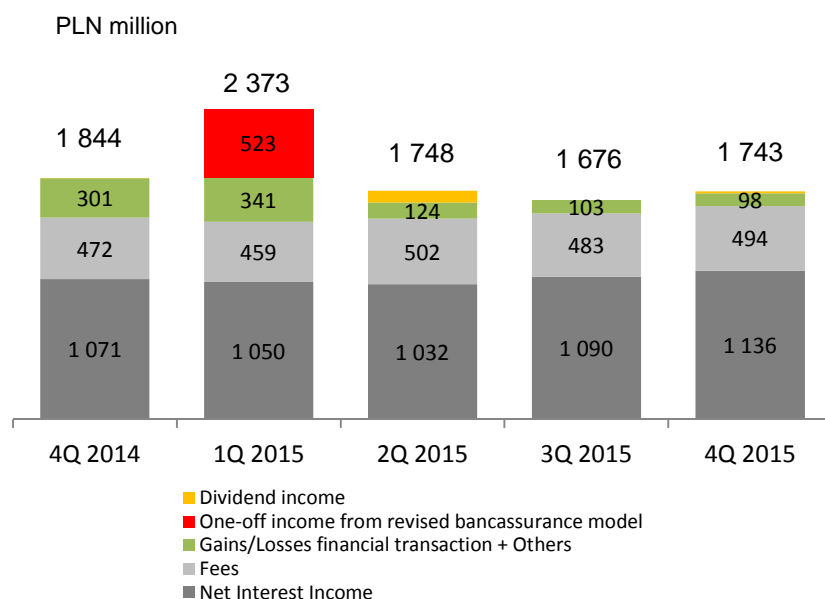
Comment

- Fee income +5% YoY / +2% QoQ
- Good performance on Credit Commissions (+5% QoQ) , FX (+4% QoQ), Insurance (+6% QoQ).
- Card transaction volumes +16% YoY and +8% QoQ
- SCB fees impacted in Q4 due to seasonally higher sales commission for sales partners

Gross Income

Gross Income +7% YoY
(excl. one-off gain from revised bancassurance model in 1Q 2015)

Gross income



	2015	2014	YoY (%)	QoQ (%)
Net Interest Income	4 309	3 997	8%	4%
Net Fees	1 938	1 848	5%	2%
Subtotal	6 247	5 845	7%	4%
Gains/losses on financial transactions	501	327	53%	-8%
Net gains/(losses) on subordinated entities	523	11	0%	-
Dividends	105	80	31%	-
Other operating income	164	317	-48%	3%
Gross Income	7 540	6 580	15%	4%
Gross Income excl. one off gain in 1Q 2015	7 017	6 579	7%	4%

SCB Group accounted for PLN 1 239m of gross income in 2015 and for PLN 634m in H2 2014

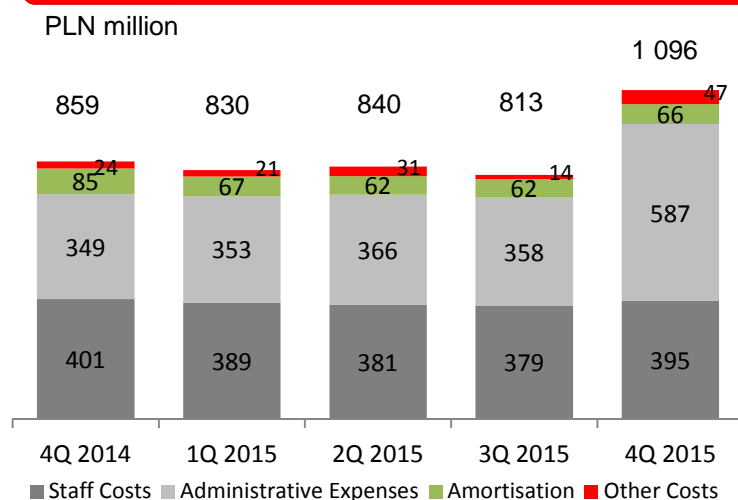
Comment

- Gross Income +7% YoY (excl. one-off income from revised bancassurance model in 1Q 2015)

Operating Expenses

Operating expenses under tight control

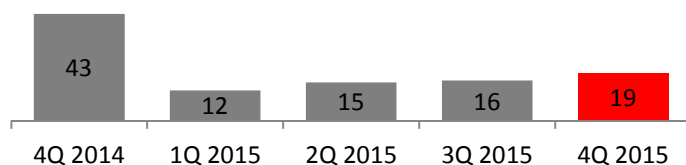
Operating expenses



	2015	2014	YoY (%)	QoQ (%)
General and administrative expenses	(2 984)	(2 720)	10%	33%
Staff costs	(1 544)	(1 450)	6%	4%
Administration costs*	(1 440)	(1 270)	13%	1%
Depreciation + Other	(370)	(384)	-4%	49%
Underlying expenses*	(3 354)	(3 104)	8%	7%
One-off costs*	(225)			
Operating expenses	(3 578)	(3 104)	15%	35%

SCB Group accounted for PLN 560m of operating costs in 2015 and for PLN 246m in H2 2014

Integration costs



Comment

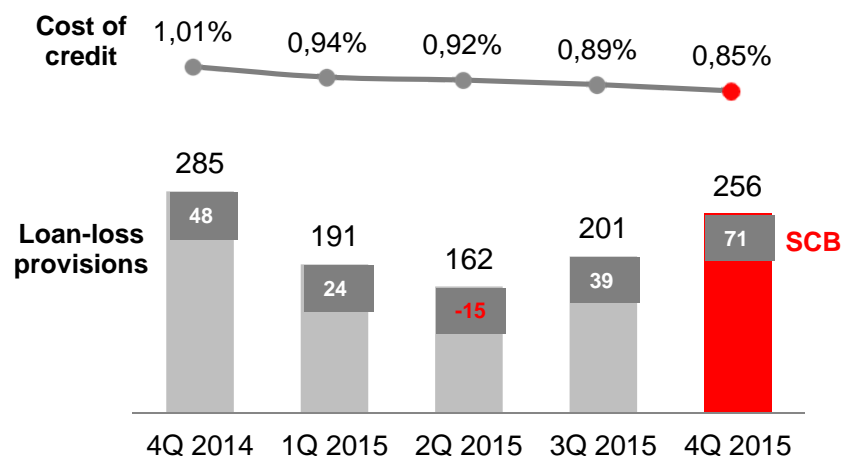
- Growth YoY across all cost lines due to acquisition of SCB.
- Staff cost excluding SCB impact -1% YoY.
- Ongoing BFG costs by PLN 135m YoY in 2015.
- Underlying costs +1% YoY.

Loan-loss provisions (LLPs) and Credit Quality

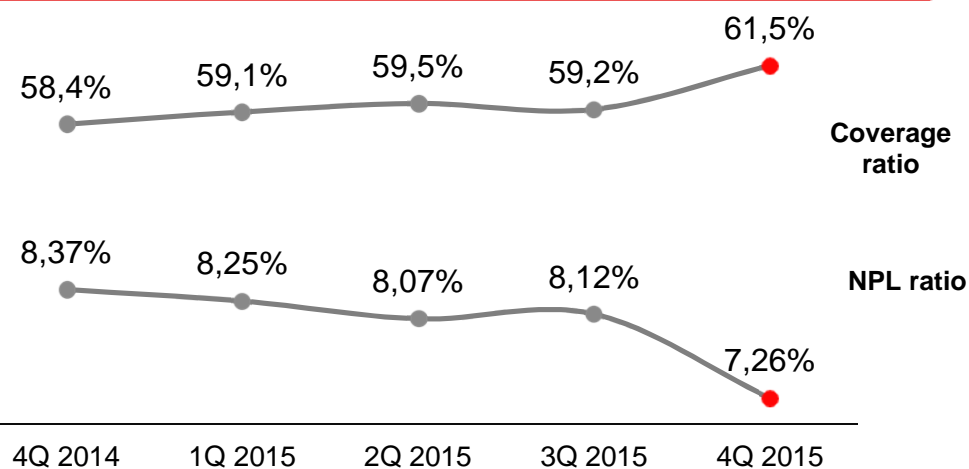
Lower Cost of Credit and NPL Ratio

PLN million

LLPs and Cost of credit



NPL and Coverage ratio



SCB Group accounted for PLN 120m of loan-loss provisions in 2015 and for PLN 78m in H2 2014

Comment

- The portfolio is performing well and within expectations.
- BZ WBK 1-4Q NPL sales of PLN 582m (1Q: 42m, 2Q: 59m, 3Q: 65m, 4Q: 417m) after tax gain in 2015 of PLN 10.2m.
- SCB 1-4Q NPL sales of PLN 425m (1Q: 108m, 2Q: 317m) after tax gain in 1-4Q 2015 of PLN 49m.
- Increase of provisions in SCB driven by modification of impairment parameters update in 4Q'2015

Structure of Mortgage Loans

Mortgages by Currency *

Mortgages (bn)	BZ WBK	SCB
CHF	2.8	0.8
EUR	0.5	

CHF Currency Funding *

Funding Sources	CHF (bn)	Structure
Net Swap Position	2.7	78%
CHF Loans / Repo Facilities	0.9	22%
Total PLN (bn)	3.6	100%

Comment

BZ WBK CHF Mortgages:

- 42k CHF Mortgages
- Average Balance: 66k CHF

SCB CHF Mortgages:

- 19k CHF Mortgages
- Average Balance: 42k CHF

CHF Funding:

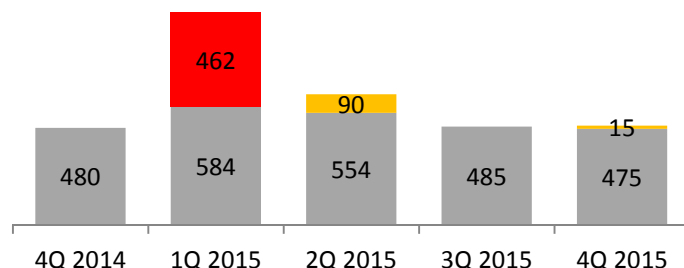
- Comfortable funding position
- Weighted average duration: 5 Years
- Maturities well spread

Attributable Profit

Net profit +22% YoY

PLN million

Attributable profit



■ Dividend income from AVIVA Group

■ One-off income from revised bancassurance model (net of tax)

■ Net Profit adjusted by integration costs, SK Wołomin and auxiliary fund (net of tax 19%)

	2015	2014	YoY (%)	QoQ (%)
Net Operating Income	3 961	3 475	14%	-25%
LLPs	(811)	(837)	-3%	28%
Profit before taxes	3 178	2 640	20%	-40%
Tax on profit	(644)	(593)	9%	-29%
Net income	2 535	2 047	24%	-42%
Attributable profit	2 327	1 915	22%	-41%
Effective tax rate	20.3	22.5%		

Comment

- Attributable profit improvement impacted YoY by rate cuts, lower interchange income and higher regulatory costs.
- Profit flat YoY excluding: Wołomin bankruptcy costs, contribution for fund for residential borrowers, integration costs and SCB.

Conclusions

Market Environment & Financial System

- Stable economic growth of 3.5% expected in 2015 and 2016.
- Deflation may persist until 2H16 and average annual CPI inflation of ca. 0% in 2016. Interest rate cut by 25bp / 50bp likely due to subdued inflation outlook.
- 2016 banking sector profits will be lower due to a new bank tax of 44bps levied on bank assets and higher regulatory fees.
- Sector loan growth can slow to 5% due to bank tax.

Strategy & Business

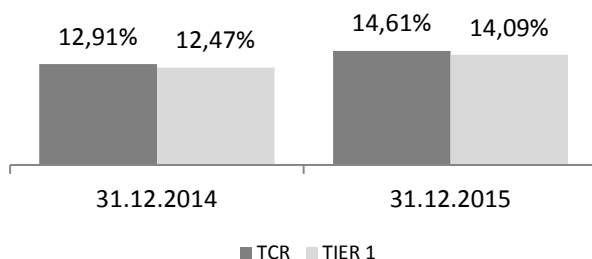
- Business strategy continues to be focused on gathering new customers through the development of our multi-channel approach and increasing loans and related fee income from the Consumer. SME. Leasing. Factoring. Business & Corporate and GCB segments.
- Sales efforts supported by marketing campaign for new and existing products.
- Increasing level of loyal customers through more activity and related income.

Results

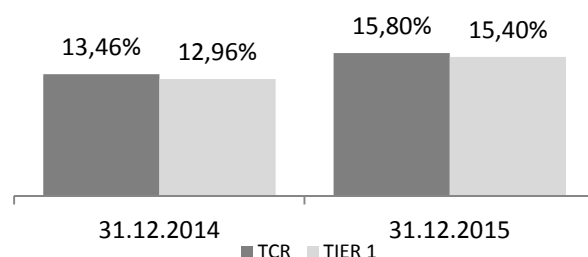
- Close management of Net Interest Income in low interest rate environment, NIM +5bps QoQ.
- Fees +5% YoY despite the regulation of interchange fees since mid-2014.
- Costs under tight control.
- Improvement in credit quality NPL's ratio at 7.26% in the end of 2015.
- Underlying YoY profit after tax flat, despite rate cuts, lower interchange income and higher regulatory costs.

Capital Position

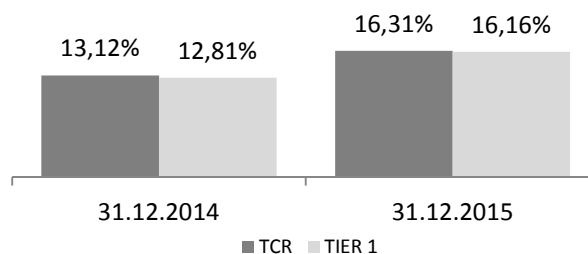
BZ WBK Group Capital Ratio



BZ WBK Bank Capital Ratio



SCB Capital Ratio



FX MORTGAGE CAPITAL BUFFER

The Management Board of Bank Zachodni WBK informed that on 23rd October 2015 it received the following recommendations from the Polish Financial Supervision Authority:

- 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%),
- and to retain at least 50% of the profit made between 1st January 2014 to 31st December 2014, in relations to the risk of the portfolio of foreign currency mortgage loans to households.

The AGM of Bank Zachodni WBK dated 23rd April 2015 decided on allocation of 52% of Bank's profit made between 1.01.2014 to 31.12.2014 to the reserve capital.

On 23.10.2015, the Management Board of Santander Consumer Bank received the recommendation from the PFSA 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%).

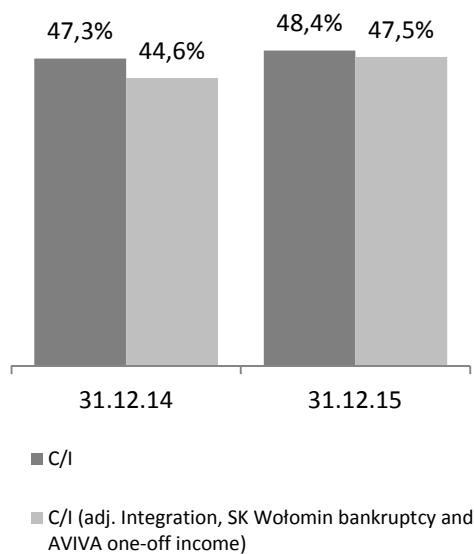
CAPITAL CONSERVATION BUFFER

Pursuant to the Act of 5.08.2015 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 become effective as of 1 January 2016.

In Bank Zachodni WBK's opinion, after taking into account additional capital requirement, the capital position of both banks remains strong and meets legal criteria and recommendations of PFSA, both on a stand-alone and consolidated basis.

Key Indicators

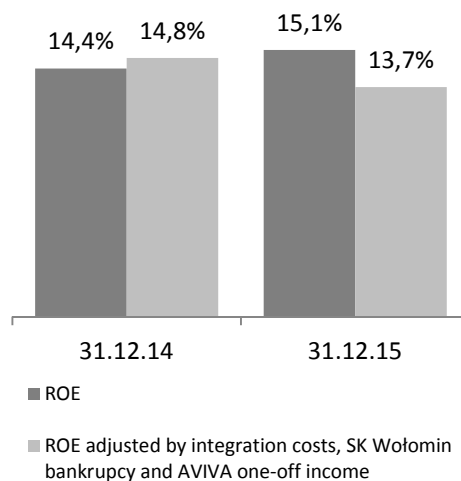
C/I %



C/I at 47.5%

(excluding integration costs, SK Wołomin Bank bankruptcy and AVIVA one-off income)

ROE %



ROE at 13.7%

(excluding integration costs, SK Wołomin Bank bankruptcy and AVIVA one-off income)

Other Ratios

	2014	2015
Net interest income / Total income	60.8%	61.4%
Net Interest Margin	3.7%	3.6%
Net commission income / Total income	28.1%	27.6%
Customer net loans / Customer deposits	90.4%	93.2%
NPL ratio	8.4%	7.3%
NPL coverage ratio	58.4%	61.5%
ROA	1.6%	1.7%
Capital Ratio	12.9%	14.6%
Tier 1 Ratio	12.5%	14.1%
Book value per share (PLN)	181.9	201.3
Earnings per share (PLN)	19.9	21.0

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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):	4Q 2015	3Q 2015	2Q 2015	1Q 2015	4Q 2014	3Q 2014	2Q 2014	1Q 2014
Interest income	1 458 617	1 412 765	1 383 688	1 453 759	1 577 627	1 643 323	1 264 648	1 237 445
Interest expense	(322 336)	(322 606)	(351 190)	(403 546)	(506 636)	(490 512)	(359 379)	(369 694)
Net interest income	1 136 281	1 090 159	1 032 498	1 050 213	1 070 991	1 152 811	905 269	867 751
Fee and commission income	618 690	588 070	594 171	557 141	585 767	578 507	524 621	522 437
Fee and commission expense	(124 460)	(105 374)	(92 177)	(97 961)	(113 828)	(95 780)	(73 456)	(80 507)
Net fee and commission income	494 230	482 696	501 994	459 180	471 939	482 727	451 165	441 930
Dividend income	14 539	832	89 904	3	5	353	79 759	112
Net trading income and revaluation	56 061	38 972	47 980	80 629	48 318	58 773	792	(6 840)
Gains (losses) from other financial securities	13 103	36 015	40 671	187 561	159 015	11 304	16 184	39 049
Net gains/(losses) on subordinated entities	-	-	-	522 995	10 602	-	-	-
Other operating income	28 470	27 519	34 762	72 856	83 110	46 543	86 953	100 428
Impairment losses on loans and advances	(256 405)	(201 101)	(162 484)	(190 702)	(284 622)	(216 044)	(173 882)	(162 007)
Operating expenses incl.:	(1 095 576)	(813 740)	(840 388)	(829 146)	(857 437)	(804 892)	(732 259)	(709 244)
<i>Bank's staff, operating expenses and management costs</i>	(982 068)	(737 715)	(747 195)	(741 723)	(749 344)	(697 175)	(645 076)	(627 884)
<i>Depreciation/amortisation</i>	(66 149)	(61 651)	(62 079)	(66 682)	(84 438)	(82 449)	(70 480)	(70 655)
<i>Other operating expenses</i>	(47 359)	(14 374)	(31 114)	(20 741)	(23 655)	(25 268)	(16 703)	(10 705)
Operating profit	390 703	661 352	744 937	1 353 589	701 921	731 575	633 981	571 179
Share in net profits (loss) of entities accounted for by the equity method	13 878	8 471	4 681	681	349	947	189	(100)
Profit before tax	404 581	669 823	749 618	1 354 270	702 270	732 522	634 170	571 079
Corporate income tax	(99 624)	(140 594)	(139 948)	(263 575)	(206 028)	(156 414)	(119 570)	(110 737)
Consolidated profit for the period	304 957	529 229	609 670	1 090 695	496 242	576 108	514 600	460 342
of which:								
attributable to owners of BZ WBK S.A.	277 142	472 721	541 644	1 035 766	445 230	515 901	504 088	449 492
attributable to non-controlling interests	27 815	56 508	68 026	54 929	51 012	60 207	10 512	10 850

BZ WBK Group Balance Sheet

	4Q 2015	3Q 2015	2Q 2015	1Q 2015	4Q 2014	3Q 2014	2Q 2014	1Q 2014
ASSETS								
Cash and balances with central banks	6 229 853	3 480 147	3 031 101	4 675 812	6 806 521	5 406 209	7 039 578	5 925 534
Loans and advances to banks	3 853 257	3 386 246	3 304 549	3 209 297	2 523 063	3 478 761	2 092 155	4 993 336
Financial assets held for trading & hedging	4 330 288	4 774 364	5 139 416	5 734 859	5 477 630	3 697 458	3 656 867	3 759 412
Loans and advances to customers	94 930 844	91 915 873	90 077 975	88 022 427	85 820 571	84 964 651	71 496 622	70 271 352
Investment securities	24 622 078	25 827 142	25 649 150	24 064 364	27 057 093	26 535 786	17 517 195	21 388 238
Investments in associates	831 142	817 264	808 793	809 833	42 792	64 480	63 533	63 344
Intangible assets	465 687	409 115	399 915	414 748	505 385	500 947	450 784	469 934
Goodwill	1 688 516	1 688 516	1 688 516	1 688 516	2 542 325	2 542 325	2 542 325	2 542 325
Property, plant & equipment	830 493	732 416	751 790	744 870	756 950	681 723	591 132	605 828
Current income tax assets	-	-	-	-	-	-	-	-
Net deferred tax assets	1 251 808	1 332 314	1 367 704	1 249 300	1 181 610	964 884	566 055	535 554
Assets classified as held for sale	1 569	983	678	682	1 378	2 897	3 503	3 503
Investment property	-	-	-	-	-	14 070	14 102	14 134
Other assets	673 165	697 969	830 727	807 902	1 786 556	1 533 650	1 556 482	1 511 801
Total assets	139 708 700	135 062 349	133 050 314	131 422 610	134 501 874	130 387 841	107 590 333	112 084 295
LIABILITIES								
Deposits from banks	5 704 604	7 986 005	9 071 646	7 719 169	8 359 856	7 787 640	7 423 986	10 003 802
Financial liabilities held for trading & hedging	4 615 489	4 403 416	4 981 531	5 260 148	4 039 904	2 893 834	2 225 195	1 742 762
Deposits from customers	101 865 376	95 602 148	93 731 661	92 476 789	94 981 809	93 022 956	77 777 112	80 114 033
Debt securities in issue	4 320 891	4 388 201	3 225 723	3 189 461	3 373 374	3 570 081	500 543	505 454
Subordinated liabilities	526 634	524 885	519 734	1 620 155	1 539 967	1 509 717	1 397 795	1 397 146
Current income tax liabilities	228 488	250 827	290 877	213 098	624 189	362 842	177 839	86 237
Other liabilities	1 879 088	1 992 979	1 737 403	1 806 146	3 531 081	3 564 126	3 470 734	3 359 295
Total liabilities	119 140 570	115 148 461	113 558 575	112 284 966	116 450 180	112 711 196	92 973 204	97 208 729
Equity								
Equity attributable to owners of BZ WBK S.A.	19 392 029	18 772 246	18 403 783	18 118 102	16 530 895	16 207 510	14 051 563	14 310 590
Share capital	992 345	992 345	992 345	992 345	992 345	992 345	935 451	935 451
Other reserve funds	14 685 919	14 681 553	14 676 835	13 394 677	12 309 424	12 310 490	10 866 660	10 137 952
Revaluation reserve	776 914	438 639	547 615	808 457	951 546	1 075 056	935 734	697 917
Retained earnings	609 578	609 578	609 578	1 886 857	362 869	360 138	360 138	2 089 778
Profit of the current period	2 327 273	2 050 131	1 577 410	1 035 766	1 914 711	1 469 481	953 580	449 492
Non-controlling interest in equity	1 176 101	1 141 642	1 087 956	1 019 542	1 520 799	1 469 135	565 566	564 976
Total equity	20 568 130	19 913 888	19 491 739	19 137 644	18 051 694	17 676 645	14 617 129	14 875 566
Total equity and liabilities	139 708 700	135 062 349	133 050 314	131 422 610	134 501 874	130 387 841	107 590 333	112 084 295

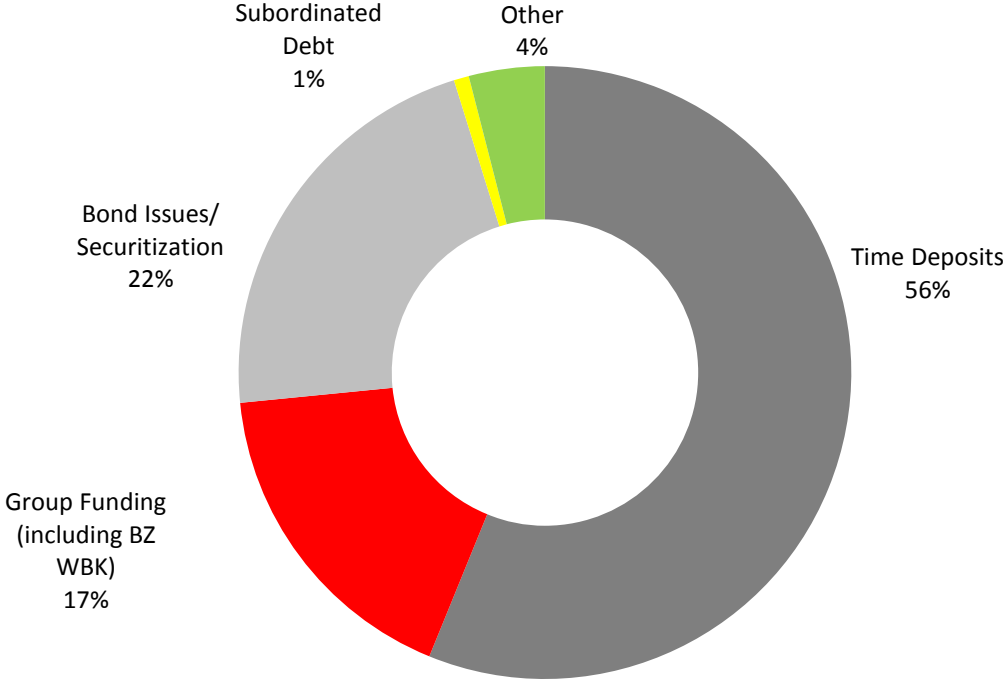
Santander Consumer Group

Key Financial Results 2015

<i>PLN m</i>	2014	2015
Assets	15 558	15 908
Net Loans	12 346	12 902
Deposits	6 868	7 015
Total equity	2 312	2 758
Net profit	505	435
L/D (%)	179.8%	183.9%
C/I (%)	43.6%	46.2%
ROE (%)	22.5%	17.2%
ROA (%)	3.4%	2.8%
TCR (%)	13.1%	16.3%

Santander Consumer Bank Funding Profile

SCB Funding Profile as at 31.12.2015



Total 12.5 bn PLN



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