



BANK ZACHODNI WBK GROUP 1H 2017 RESULTS

28TH JULY 2017

Bank Zachodni WBK

 Grupa Santander

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.

Forward-looking statements speak only as of the date on which they are made and are based on the knowledge, information available and views taken on the date on which they are made; such knowledge, information and views may change at any time. BZ WBK does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The information contained in this presentation is subject to, and must be read in conjunction with, all other publicly available information, including, where relevant any fuller disclosure document published by BZ WBK. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in the presentation. In making this presentation available, BZ WBK gives no advice and makes no recommendation to buy, sell or otherwise deal in shares in BZ WBK or in any other securities or investments whatsoever.

Neither this presentation nor any of the information contained therein constitutes an offer to sell or the solicitation of an offer to buy any securities.

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.

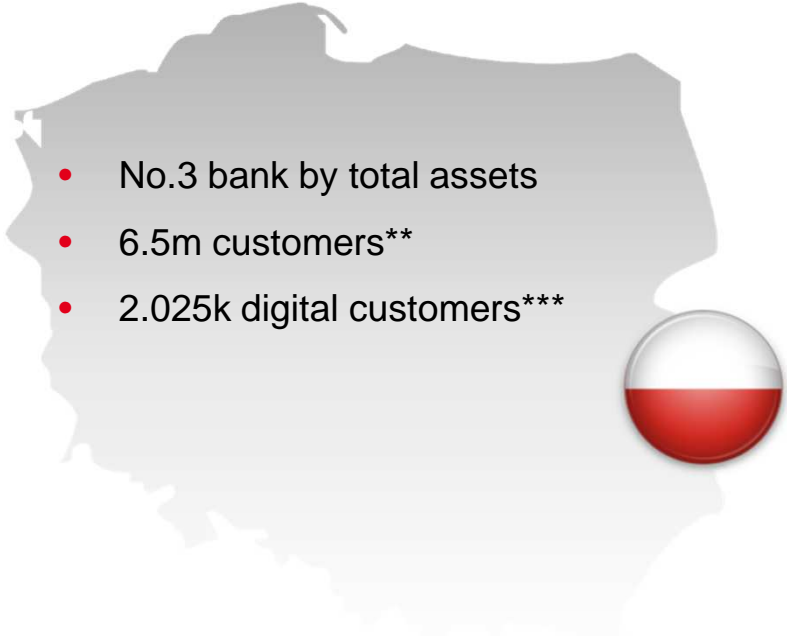
Table of Contents

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

Overview

Poland's Number 3 Bank

	30.06.2017	YoY
Business and Results		
<i>PLN</i>		
Gross Loans	109.8bn.	4%
Deposits	109.1bn.	3%
Total customer funds	124.3bn.	5%
Assets	149.8bn.	5%
Market Share*		
Loans	10.1%	
Deposits	10.3%	
Network and Employees		
	BZ WBK	SCB
Branches	598	161
Employees	11.5k	2.6k

- 
- No.3 bank by total assets
 - 6.5m customers**
 - 2.025k digital customers***

BZ WBK Strategy

To become the leading customer-centric digital 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**

Mission, vision and objectives of BZ WBK

1 People

...to be **TOP 1 employer**

...have strong internal culture
SIMPLE | PERSONAL | FAIR

2 Customers

...significantly **outperform the banking sector**

...**simplify and transform our channel(s) proposition**

...develop **best modern bank** proposition and customer experience

...grow our market **share to 11%**

...immaterially **increase activity per loyal customer**

... a bank that strives to be **SIMPLE | PERSONAL | FAIR** helping individuals and business prosper

...be renowned as a **local Community Bank**

...develop cooperation within **Santander Universidades**

...be the **best governed and stable bank**

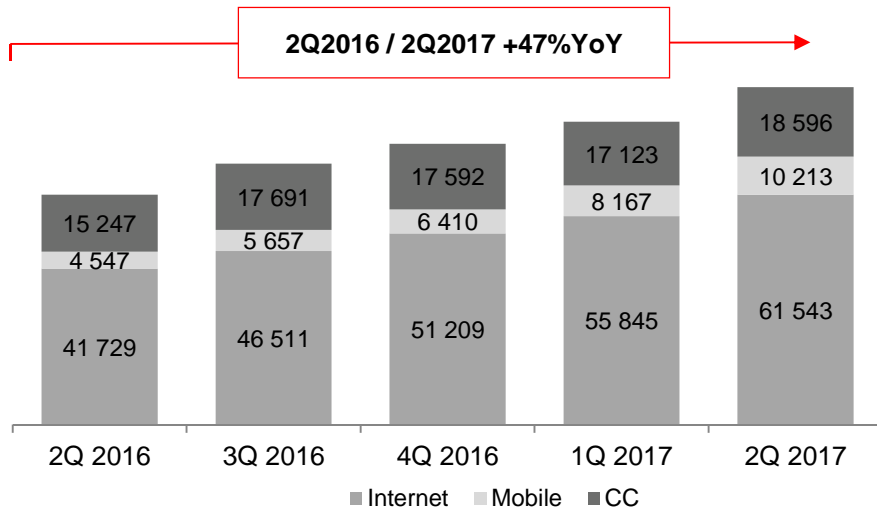
...earn sustainable **superior returns for our shareholders**

3 Communities

4 Shareholders

Multichannel Transformation

No. of credit products sold via Internet / Mobile / Contact Center



What's new in remote channels

- Online payments simplification: BLIK One click
- 3D Touch
- Cards management in mobile and internet banking
- Online advisor video-sale
- PUSH notifications
- New products in BZWBK24 mobile: credit cards, ratio

Increasing customer numbers and their activity in digital channels

<p>3.25m (+1.5% YoY) Customers with digital access</p>	<p>2,025k (+4% YoY) Active digital customers</p>	<p>962k (+25% YoY) Mobile customers</p>	<p>5.5m (+79% YoY) Mobile transactions</p>
---	---	--	---

1H 2017 Business Highlights

Change YoY

■ Selective growth (YoY):

- Lending to individuals (+5%) and business (+3%)
- Demand deposits (+13%), Saving accounts (+10%)

Loans (gross)

+4%

Deposits

+3%

■ Active customers* (YoY):

Individuals

+25k in 2Q

Companies

+3.5k in 2Q

■ Digital customers* (YoY):

Digital Customers

+41k in 2Q

Mobile banking users

+55k in 2Q

1H 2017 Financial Highlights

■ Attributable profit of PLN 1,104 million

vs. 1H 2016

+12%
Underlying*

■ Core revenue +8% YoY

Net interest income

12%

Fee income

3%

■ Further improvement in balance sheet quality and cost of credit

NPL ratio

5.91%

Cost of credit

0.66%

■ Reinforced capital position

TCR

16.51%

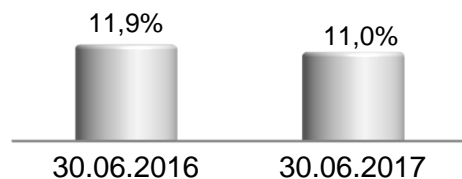
CET1

15.53%

Key Ratios

High returns

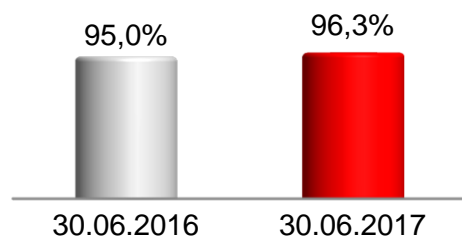
ROE



Leading ROE position
in Peer Group

Strong liquidity
position

L/D ratio

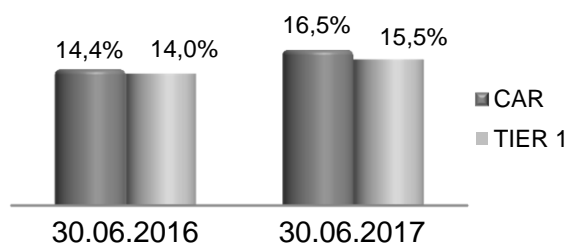


Secure funding position with access
to deposit market

BZ WBK standalone L/D at 89%

Strong capitalisation

Capital ratios*



Strong capital position,
in line with the requirements
of the Polish Financial Supervision
Authority

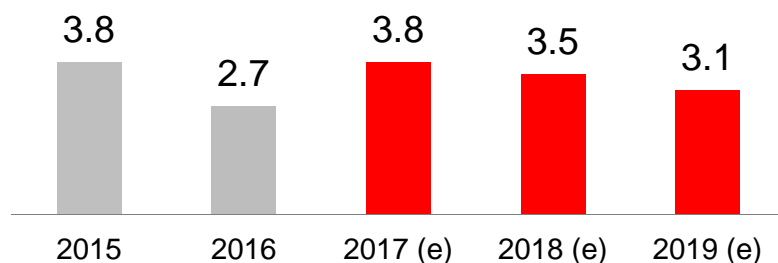
Table of Contents

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

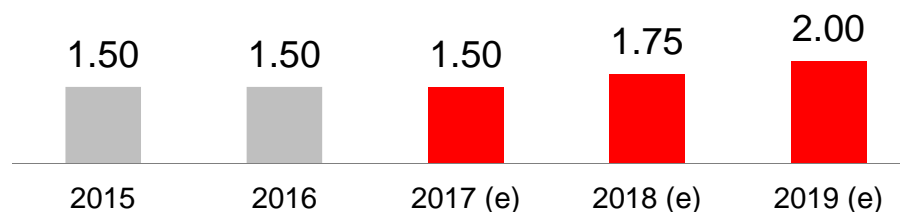
Macroeconomic environment

Solid growth of GDP, inflation below the target, rates unchanged

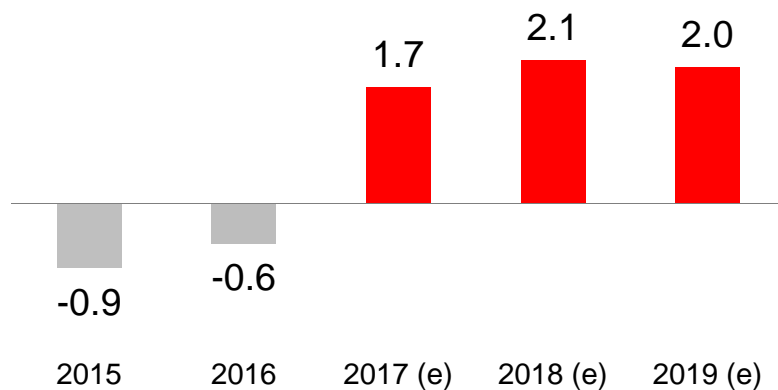
Annual GDP Growth (real. %)



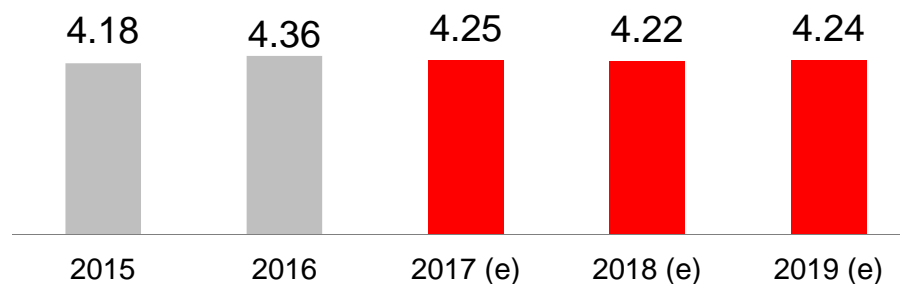
Central Bank monetary policy (%)



Inflation Rate (annual change. %)



Average exchange rate (EUR/PLN)

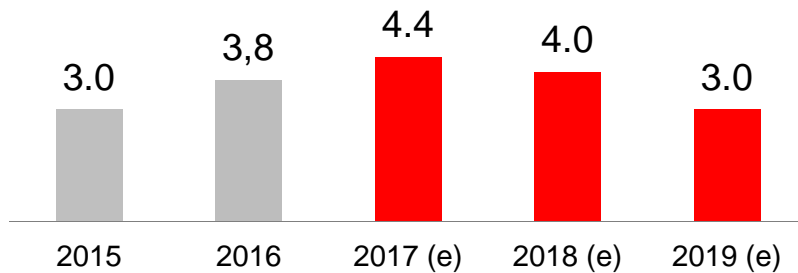


Source: GUS, NBP, BZ WBK

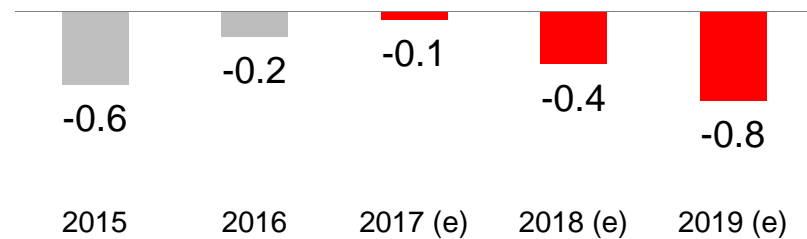
Macroeconomic environment

Investments recovery, strong consumption, record low unemployment

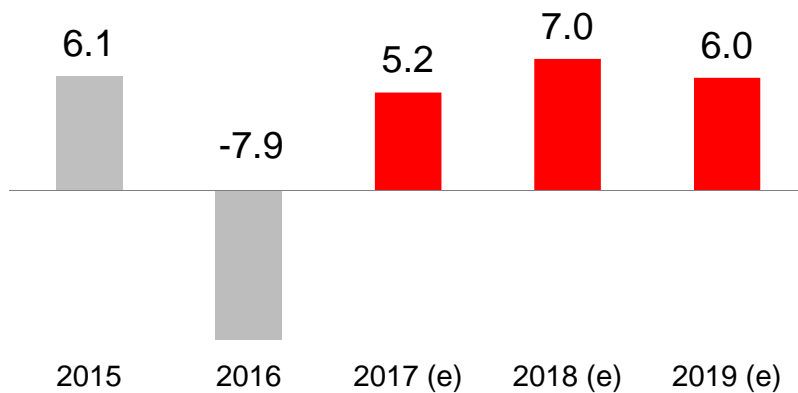
Private consumption (YoY growth. %)



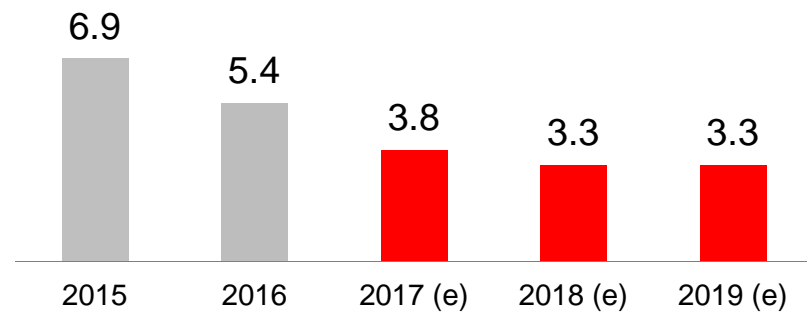
Current account balance (% GDP)



Investment (YoY growth. %)



Unemployment (year-end. %)

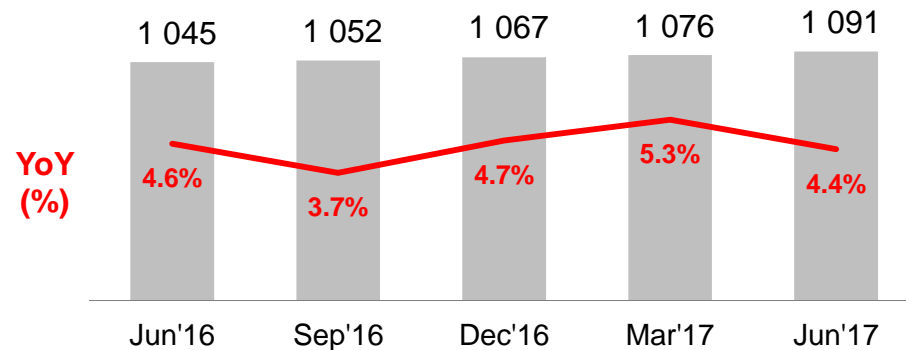


Source: GUS, NBP, BZ WBK

Macroeconomic environment

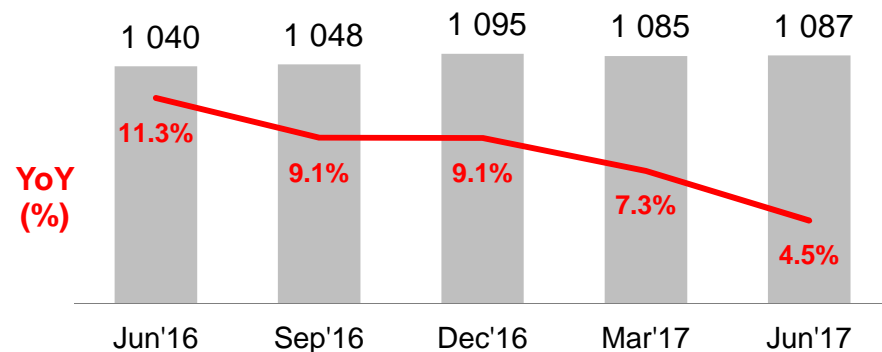
Slow revival in loans, deceleration of deposits

Total loans (PLNbn)



- Total market loans are rising by about 4.5% y/y.
- Consumer loans are growing at a solid 7% y/y while PLN-denominated mortgage loan growth rate is above 10% y/y.
- Corporate loans continued to grow by above 5% y/y.

Total customer deposits (PLN bn)



- Deposit growth decelerated y/y among others due to outflow of deposits to alternative investments, e.g. the stock market.
- Demand deposits still grow double digit (c13% y/y), while term deposits fall around 6% y/y.

Source: NBP, BZ WBK

Table of Contents

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

1H'17: Good commercial results. Profit under regulatory pressure.

Underlying* PBT +18% YoY and underlying* attributable profit +12% YoY

<i>PLN million</i>	1H 2017	1H 2016	1H 2016 %	Underlying 1H 2016 %
NII + Fee income	3 527	3 221	10%	10%
Gross income	3 826	3 963	-3%	5%
Operating expenses	-1 695	-1 705	-1%	-3%
Net operating income	2 131	2 258	-6%	12%
Loan-loss provisions	-246	-311	-21%	-21%
Tax on financial institutions	-211	-173	22%	22%
PBT	1 674	1 774	-6%	18%
Tax	-413	-379	9%	9%
Attributable profit	1 104	1 280	-14%	12%

Significant growth in net interest and commission income, visible acceleration in 2Q vs. 1Q

Strong focus on efficiency

Improved credit quality and lower cost of credit

External change impact

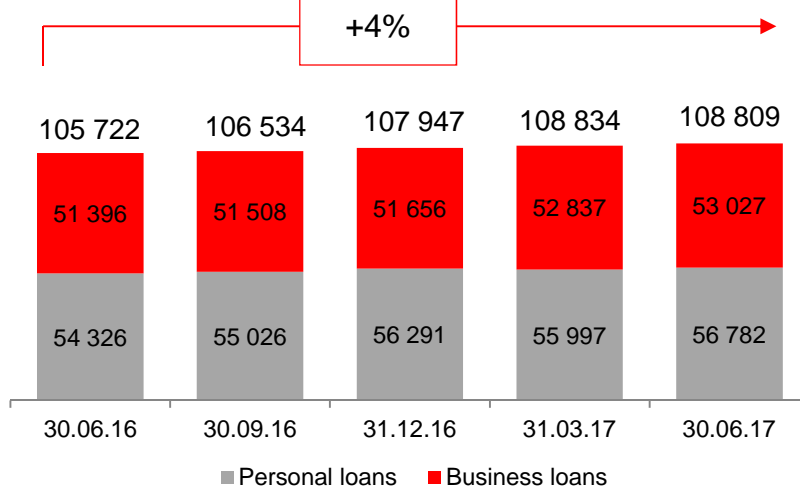
Solid profit in very demanding conditions, focusing on generating shareholder value

Loan Performance

Gross Loans +4% YoY

Total gross loans

PLN million



**SCB gross loans PLN 15.7bn
(+8% YoY)**

CHF mortgage loans -8% YoY (CHF 60m)

	Jun'17	Jun'16	YoY (%)	QoQ (%)
Individuals	56 782	54 326	5%	1%
Mortgage	37 214	35 610	5%	1%
Other Personal	19 568	18 716	5%	2%
Business	53 027	51 396	3%	0%
Total gross loans	109 809	105 722	4%	1%

Comment

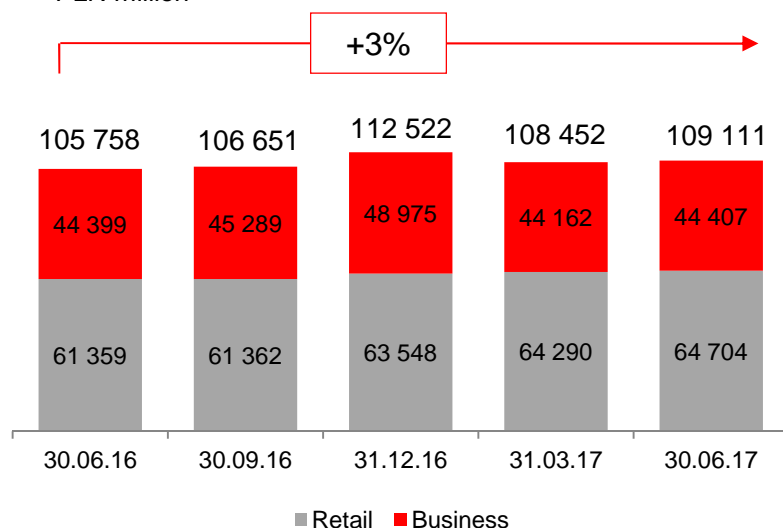
- **BZ WBK gross loans: +4% YoY:**
 - Mortgage Loans +6% YoY, in PLN +19% YoY
 - CHF mortgage loans -7% YoY (Portfolio PLN 1.6bn)
 - Cash Loans / Credit Cards / Overdraft +5% YoY
 - SME / Leasing / Factoring +9% YoY
 - Corporate +3% YoY
- **SCB Loans (excl. Mortgages) +17% YoY**

Total Customer Funds

Total Customer Funds +4% YoY

Total Deposits

PLN million



SCB deposits PLN 8bn
(+0.1% YoY / +1.7% QoQ)

	Jun'17	Jun'16	YoY (%)	QoQ (%)
Demand	36 603	32 308	13%	2%
Savings	23 799	21 641	10%	3%
Time	48 709	51 809	-6%	-2%
Total	109 111	105 758	3%	1%
Funds under mgmt	15 233	13 302	15%	6%
Total customer funds	124 344	119 060	4%	1%

Comment

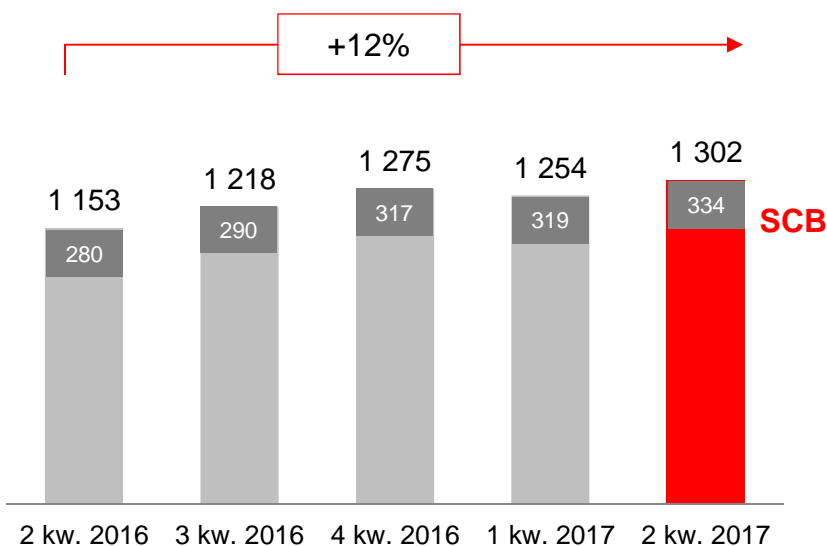
- **BZ WBK Group deposits:**
 - Retail +5% YoY
 - Business stable YoY
- **Mutual Funds +15% YoY**

Net Interest Income and Net Interest Margin

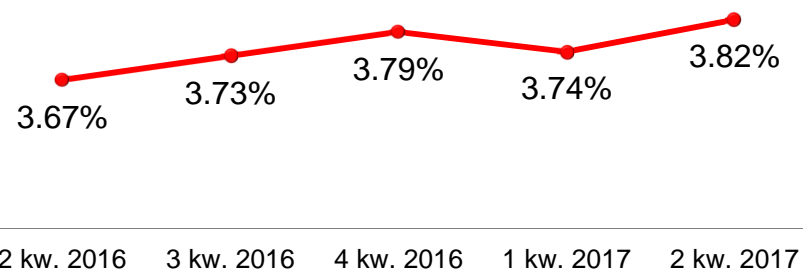
Net Interest Income +12% YoY

Net Interest Income

PLN million



Net Interest Margin (%)*



SCB Group accounted for PLN 653m of NII in 1H 2017 and for PLN 550m in 1H 2016

Comment

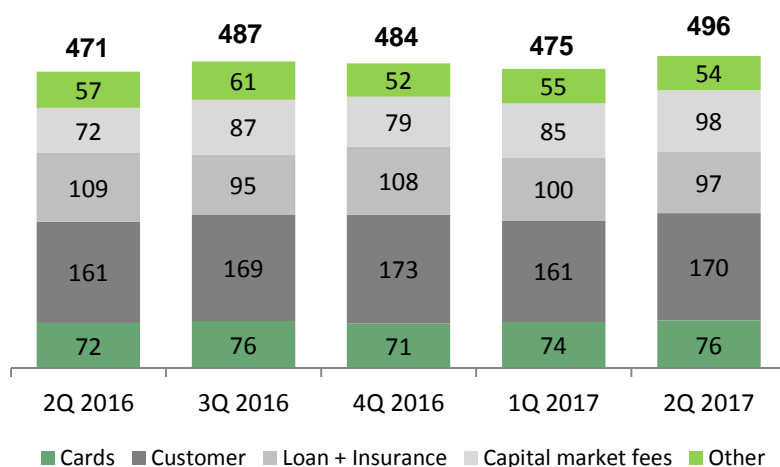
- Net Interest Income +12% YoY / +4% QoQ
- Quarterly NIM higher in 2Q +15bps YoY / +8bps QoQ

Net Fees

Net Fees +3% YoY and +4% QoQ

Net Fees

PLN million



Main items

	1H 2017	1H 2016	YoY (%)	QoQ (%)
Cards	150	133	12%	4%
Customer + Other	332	314	5%	6%
Loan + Insurance	197	241	-18%	-3%
Capital market fees*	184	144	28%	15%
Other	109	112	-3%	-1%
Total	971	944	3%	4%

SCB Group accounted for PLN 63m of net fees in 1H 2017 and for PLN 107m in 1H 2016

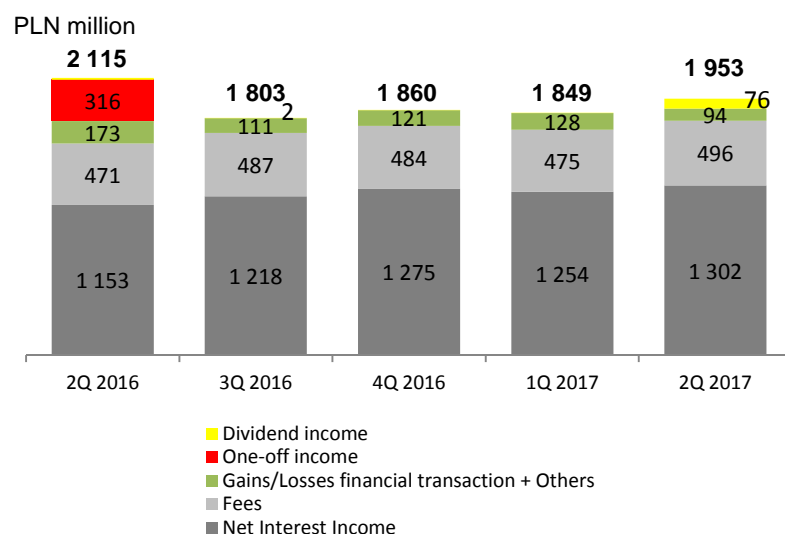
Comment

- Fee income +3% YoY / +4% QoQ
- Good performance especially in brokerage fees (+44%YoY), asset management (+16% YoY), FX fees (+7% YoY), credit cards (+6% YoY).
- BZ WBK and SCB insurance fees impacted by changes to the regulation of the bancassurance market (from April 2016).

Gross Income

Gross Income -4% YoY, Underlying gross income +5% YoY.

Gross income



	1H 2017	1H 2016	YoY (%)	QoQ (%)
Net Interest Income	2 556	2 277	12%	4%
Net Fees	971	944	3%	4%
Subtotal	3 527	3 221	10%	4%
Gains/losses on financial transactions	120	561	-79%	-36%
Net gains/(losses) on subordinated entities	4	0	-	-
Dividends	76	95	-	-
Other operating income	75	67	12%	-24%
Gross Income	3 802	3 943	-4%	6%

Underlying* Gross Income 3 802 3 627 5%

SCB Group accounted for PLN 726 m of gross income in 1H 2017 and for PLN 639m in 1H 2016

Comment

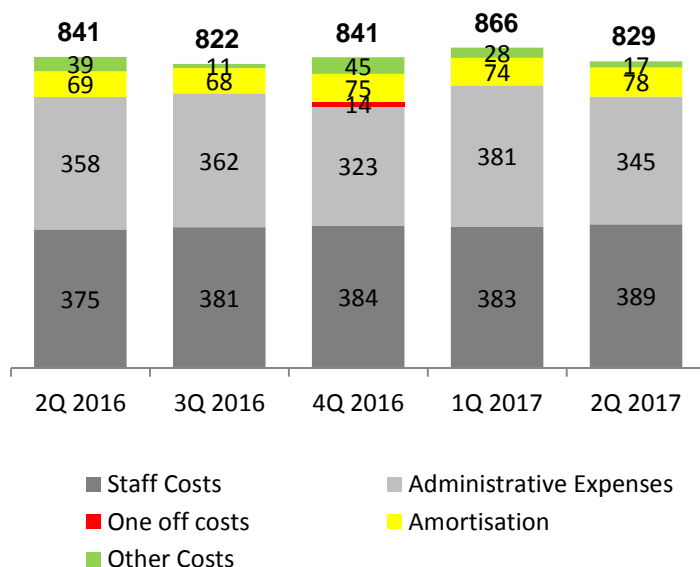
- Gross Underlying Income +5%YoY and Gros Income +6% QoQ due to strong core income lines.
- Strong growth in NII +12% YoY.
- Lower level of gains on financial transactions, (VISA income in 2Q 2016 and sales of bonds of cPLN80m in 1H 2016).

Operating Expenses

Operating expenses under tight control: -3%* YoY and -4% QoQ

Operating expenses

PLN million



	1H 2017	1H 2016	YoY (%)	QoQ (%)
--	---------	---------	---------	---------

General and administrative expenses	(1 498)	(1 473)	2%	-4%
<i>Staff costs</i>	(772)	(746)	4%	2%
<i>Administration costs</i>	(726)	(727)	0%	-9%
Depreciation + Other	(197)	(232)	-15%	-8%
Total expenses	(1 695)	(1 705)	-1%	-4%

SCB Group accounted for PLN 259m of operating costs in 1H 2017 and for PLN 237 m in 1H 2016

Comment

- Total expenses -1% YoY and -4% QoQ, Underlying costs -3% YoY (excluding BFG costs paid in excess in 2017)
- Staff costs +4% YoY administration costs stable YoY.
- Depreciation +13% affected by IT investments (new IT systems). Decrease in rental costs (-6% YoY), lower marketing costs (-13% YoY) and spending related to external services (-23% YoY).
- C/I 44.6% (47.0% in 1H2017), underlying C/I 43.4%.

22

Q1 2016 includes PLN 8m for borrowers fund.

Q4 2016 includes one off expenses related to BS in Nadarzyn PLN 13.5m (PLN12.5m for BZWBK and PLN1m for SCB).

* Q1 2017 includes higher costs related to BFG vs. in 1Q 2016 of PLN 39m.

Bank Zachodni WBK

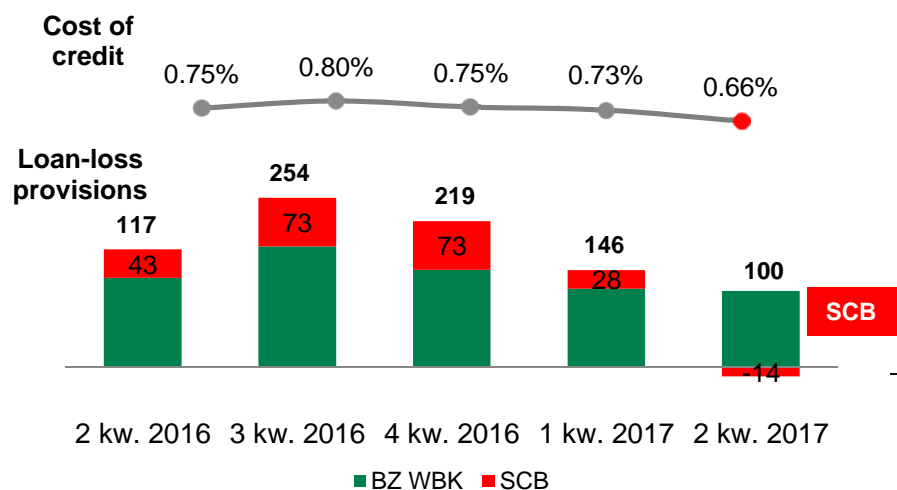
Grupa Santander

Loan-loss provisions (LLPs) and Credit Quality

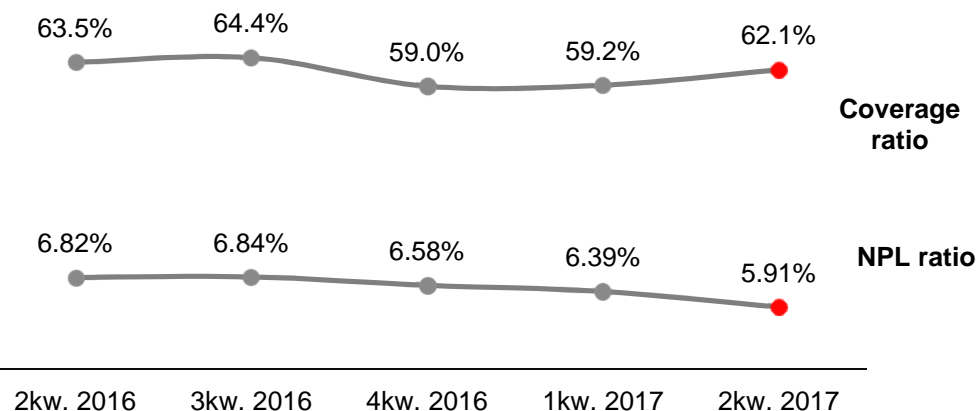
Lower Cost of Credit YoY and NPL Ratio YoY

PLN million

LLPs and Cost of credit



NPL and Coverage ratio



SCB Group accounted for PLN 14m of loan-loss provisions in 1QH2017 and for PLN -33m in 1H 2016

Comment

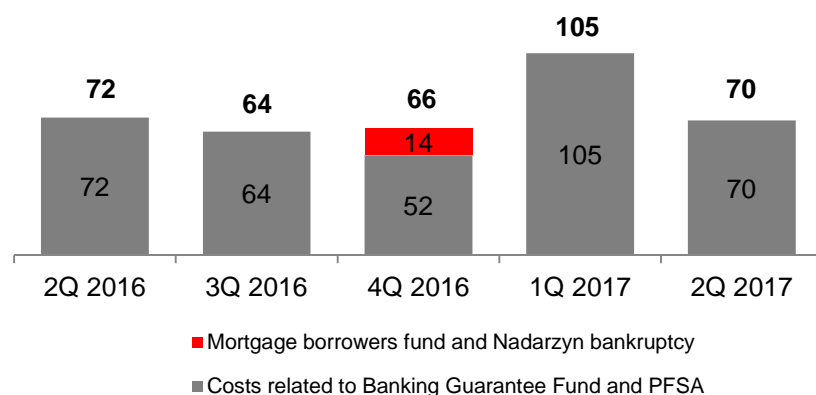
- The portfolio is performing well and within expectations.
- Lower cost of credit risk under influence of NPL sale.
- Lower NPL ratio by 91bp YoY.

Bank Tax, Regulatory Costs and NPL Sales

Banking Tax

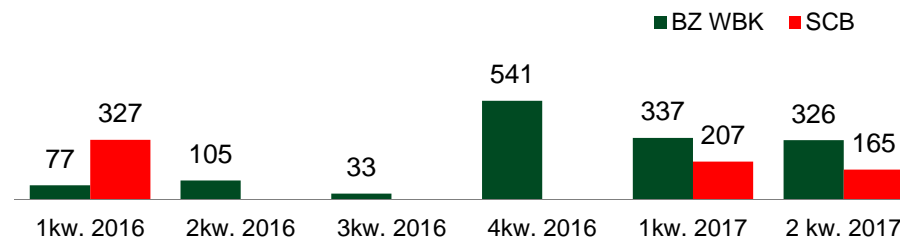
Pursuant to the Act on tax imposed on certain financial institutions, bank assets are subject to tax of 0.0366% per month, effective from 1 February 2016. In 1-2Q 2017, the total tax charged to BZ WBK and SCB in this respect was PLN 211m (PLN 193m and PLN 18m respectively).

Costs related to BGF and PFSA

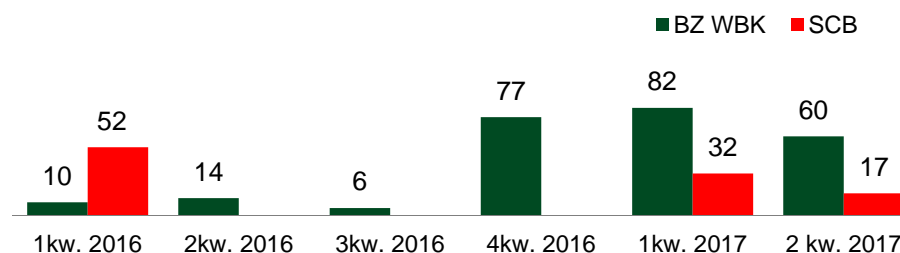


NPL Sales

- **BZ WBK** 1-2Q 2017 NPL sales of PLN 663m, PBT gain in 1Q 2017 of PLN 142m
- **SCB** 1-2Q 2017 NPL sales of PLN 372m, PBT gain in 1-2Q 2017 of PLN 49m.



P&L impact (PBT) of sale of NPL

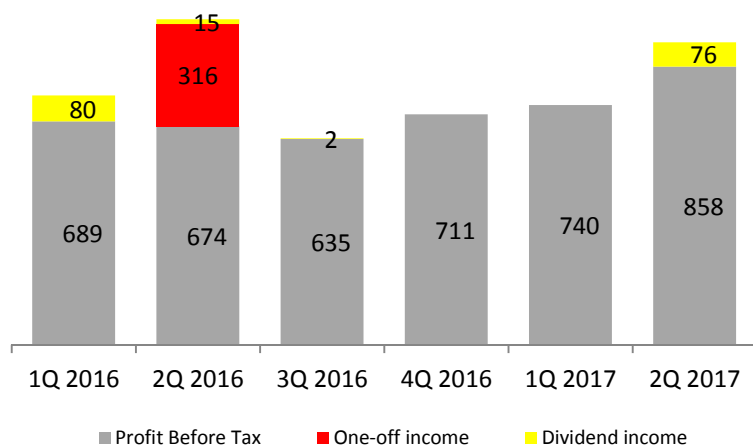


Attributable Profit

Underlying* attributable profit +12% YoY

PLN million

Profit Before Tax



	1H 2017	1H 2016	YoY (%)	QoQ (%)
Net Operating Income	2 107	2 489	-6%	14%
LLPs	(246)	(552)	-21%	-31%
Profit before taxes	635	1 938	-24%	-114%
Tax on profit	(413)	(387)	9%	-6%
Net income	1 261	1 551	-14%	39%
Attributable profit	1 104	1 469	-14%	44%
Underlying* attributable profit	1 147	1 024	12%	

Effective tax rate	24.6%	21.4%
--------------------	-------	-------

Conclusions

Market Environment & Financial System

- GDP growth accelerated to 4.0% in 1Q17 and a similar pace of growth is expected throughout the year. Private consumption will be the main growth driver, but 2H17 will also witness a rebound in investment.
- CPI inflation fell to 1.5% y/y in June from a peak at 2.2% y/y in February. CPI is expected to stabilise below 2% in the upcoming months.
- Main interest rates remained flat at 1.5% and this level is expected through 2017.
- Loans increased by 4.5% y/y in June 2017, slightly slower than in December 2016 (5.4% y/y). Stabilisation is expected in the rest of 2017.

Strategy & Business

- The strategy for years 2017-2019 is focused on the bank's transformation, in particular: commercial transformation, digital transformation, CRM content management and centralised data management. Most importantly, the new strategy is a continuation of the previous course of action, based on the same values and behaviours.
- Strategy promotes customer-centric culture in business management, excellent customer service and product range, operational effectiveness, simple, clear and innovative solutions, and corporate culture that reinforces employees' engagement and motivation.

Results

- Increase in core income (interest income and fee income) +10% YoY
 - Active management of interest Income (+12% y/y) in low interest rate environment.
 - Fee income +3% YoY and +4% QoQ
- Total expenses -1% YoY as a result of strict cost control and optimisation. Underlying* costs -3% YoY (BFG).
- Continuation of improvement in credit quality.
- Underlying* attributable profit up 12% y/y.

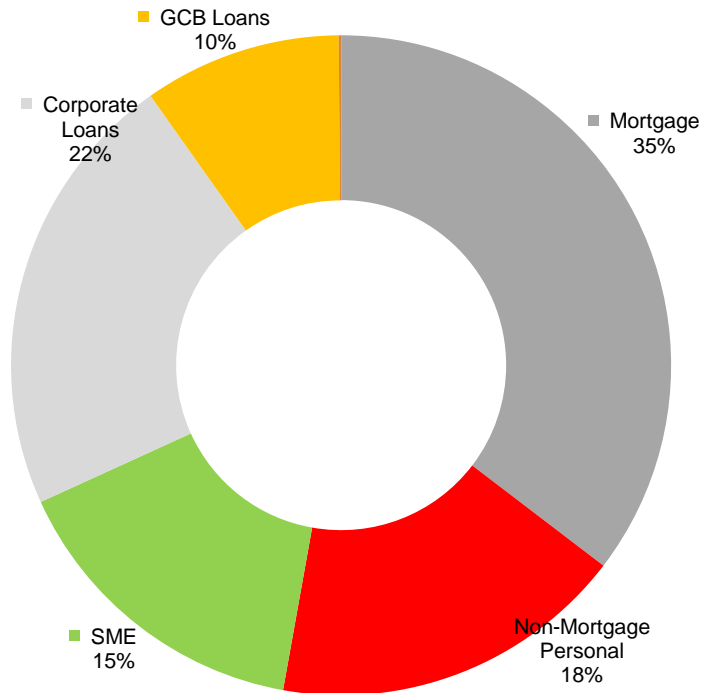
Table of Contents

- BZ WBK Group Strategy and business
- Macroeconomic environment
- BZ WBK Group Results

- **Appendix**

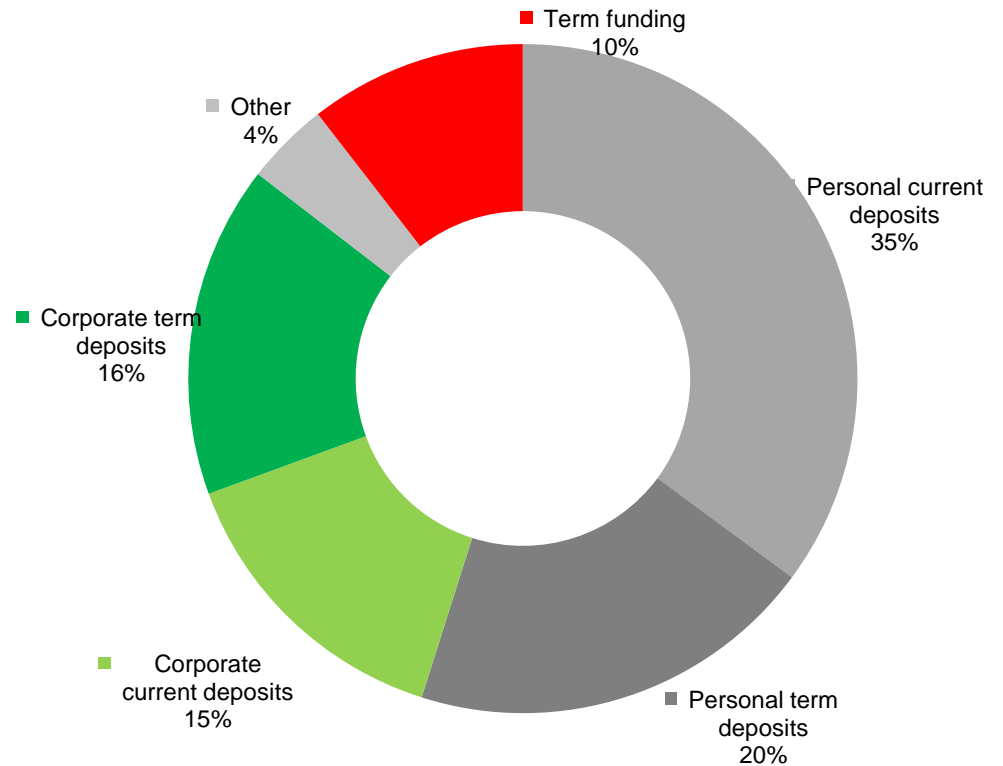
Structure of Loans and Deposits / Term Funding

Gross loans as of 30 June 2017



Total 109 bn PLN

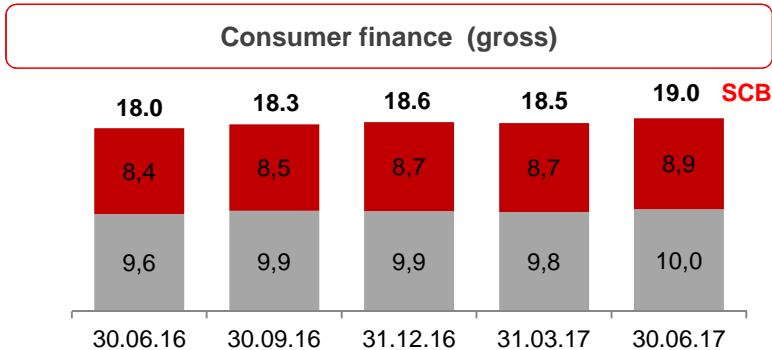
Deposits & term funding* as of 30 June 2017



Total 118bn PLN

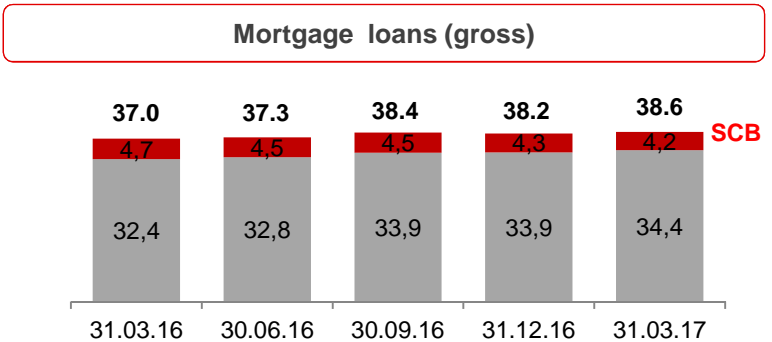
Loans to Individuals and SME

Consumer Finance



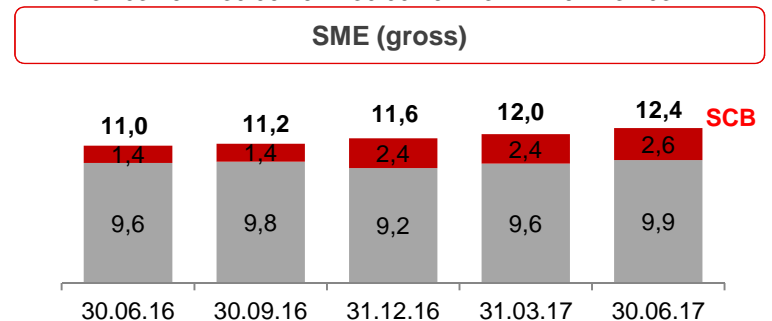
BZ WBK Consumer Finance +6% YoY
 SCB Consumer Finance +5% YoY

Mortgage loans



BZ WBK PLN Mortgages +19% YoY
 BZ WBK CHF Mortgages -7% YoY*
 Closed SCB Mortgage Book
 CHF Mortgages -8% YoY*

SME loans

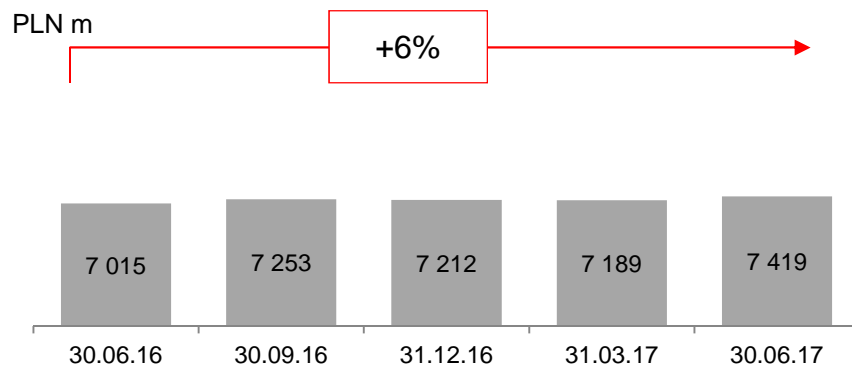


SME portfolio +3% YoY (excl. SCB)
 SME new sales +17% QoQ.
 SME loyal customers +10% YoY

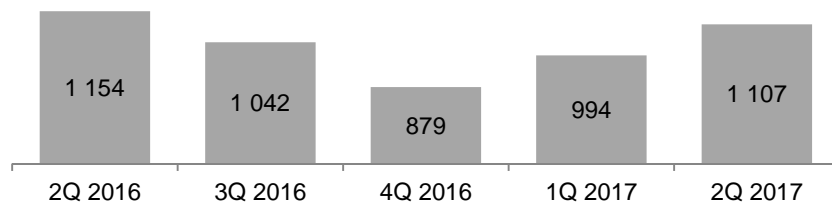
PLN bn

Personal Lending (excluding SCB)

Cash Loans (gross)



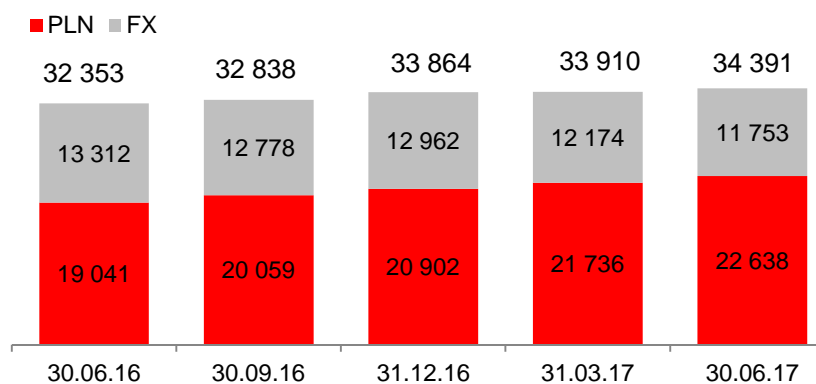
Cash Loan Sales



Comment

- Cash loan portfolio +7% YoY
- Cash loan sales +3% YoY and +11% QoQ

Mortgage Loans (gross)



Mortgage Loan Sales (by disbursement)



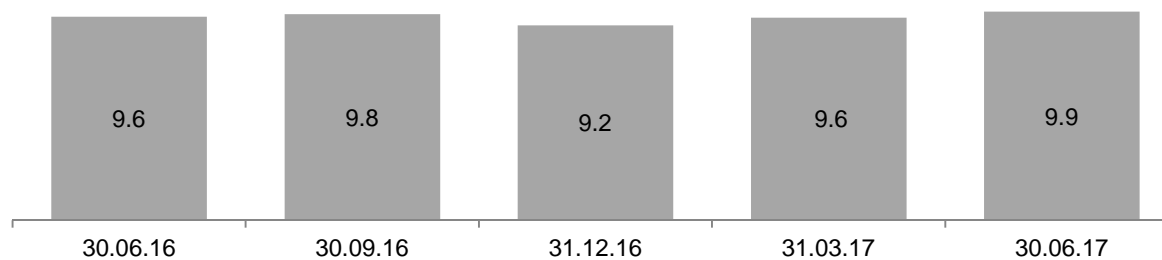
Comment

- PLN mortgage portfolio +19% YoY / Sales +8% QoQ
- CHF mortgage portfolio -7% YoY (ca. CHF 180m)
- Market share gain*: 13% of sales (May2017)

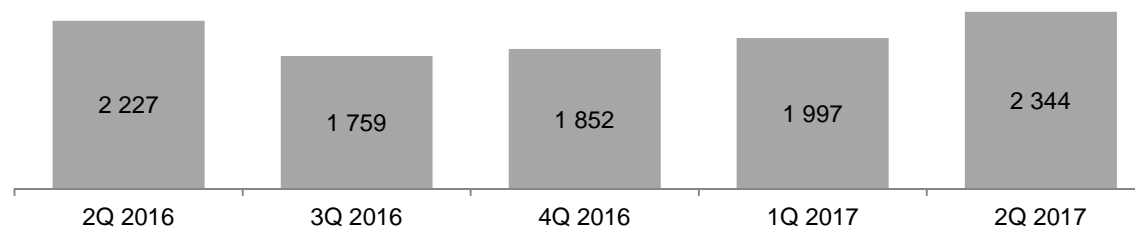
SME (excluding SCB)

SME Loans (gross)

PLN m



SME Loan Sales (by disbursement)



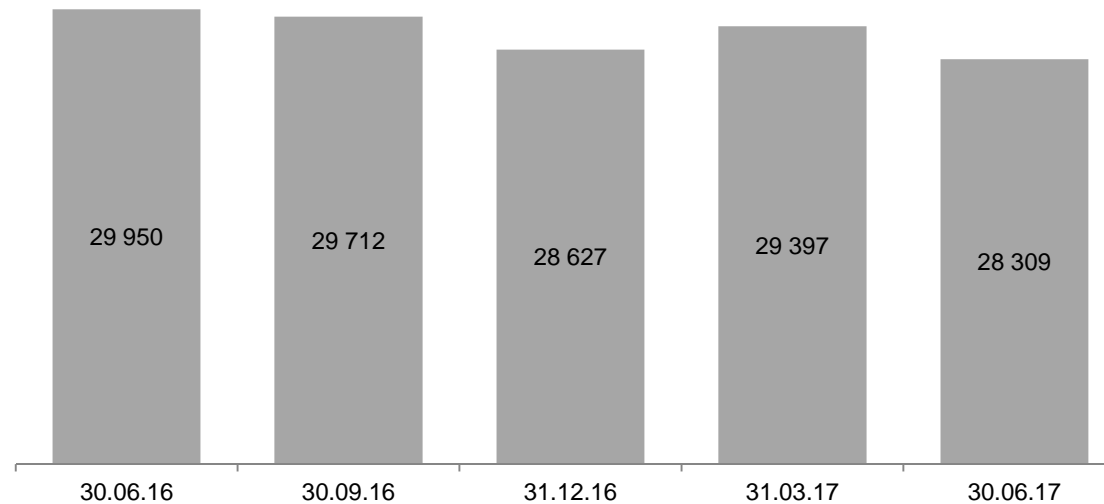
Comment

- SME portfolio (excl. SCB) +3% YoY and +3% QoQ.
- SME sales +17% QoQ.
- SME loyal customers +10% YoY.

Corporate & GCB

Corporate, GCB, Property Loans (gross)

PLN m



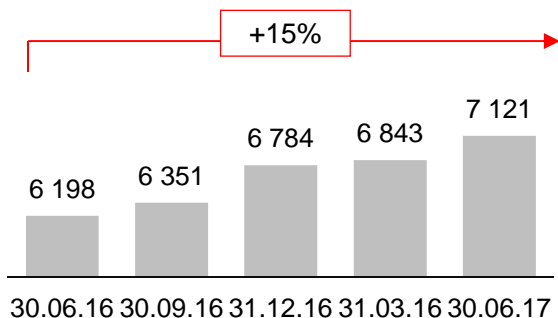
Comment

- GCB, Property and Corporate gross loan portfolio growth -5 YoY and -4% QoQ, -1% YTD
- Corporate loans +3% YoY and stable QoQ.
- Property loans (PLN 7.3bn) -18% YoY and -6% QoQ

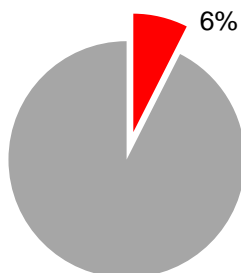
Leasing & Factoring (excluding SCB)

Leasing – 5th position on the market*

Leasing Portfolio (PLNm)



Market Share* (%)

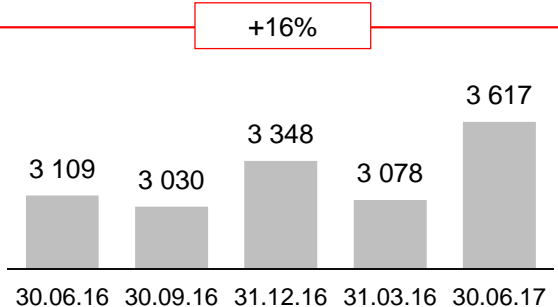


Comment

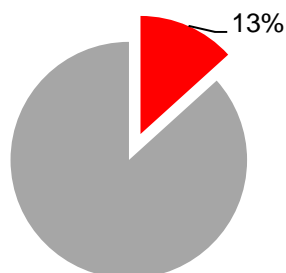
- Leasing portfolio over PLN7.1bn, +15% YoY
- Leader in financing machinery and equipment*, +14% YoY sales growth
- BZ WBK Leasing awarded „Portfel Wprost 2017” as the only leasing company
- Active clients +15% YoY

Factoring – 2nd position on the market*

Portfolio (PLNm)



Market Share (%)

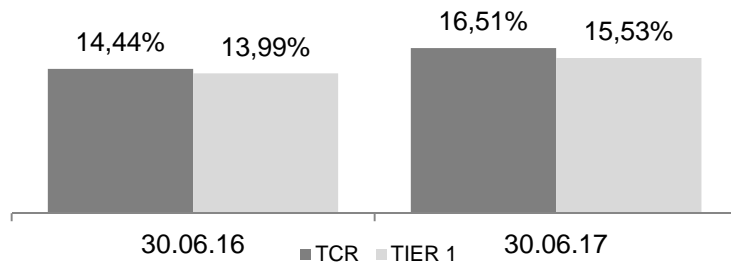


Comment

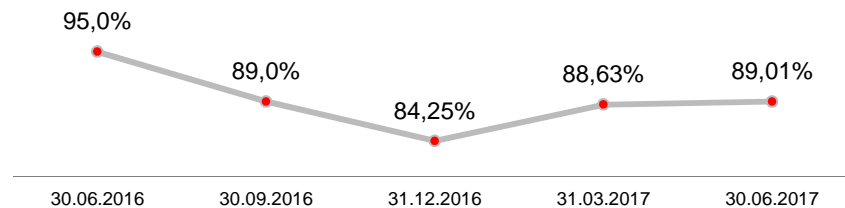
- Portfolio +16% YoY to PLN 3.6bn
- Turnover +27% YoY: PLN 11bn
- Factoring – 2nd position on the market; with 13% market share
- Sales in the end of 2Q 2017 of PLN 1,135m.

Capital Position & Liquidity

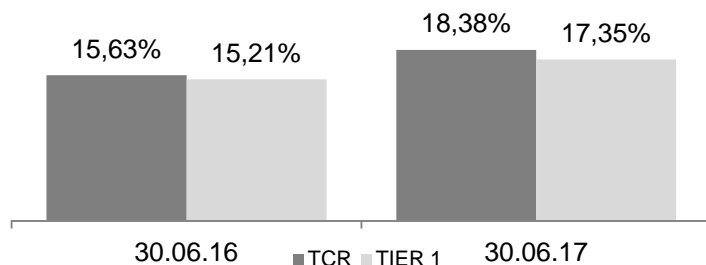
BZ WBK Group Capital Ratio



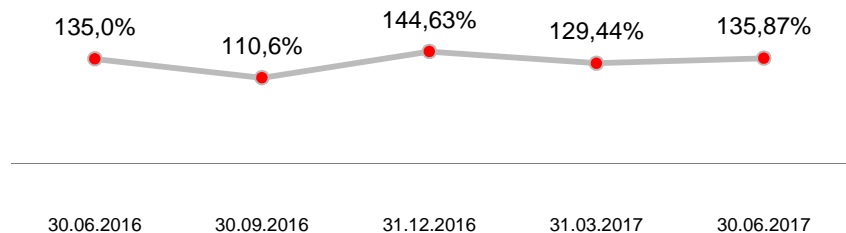
BZ WBK Group (excl. SCB) Loan to Deposits Ratio (L/D)



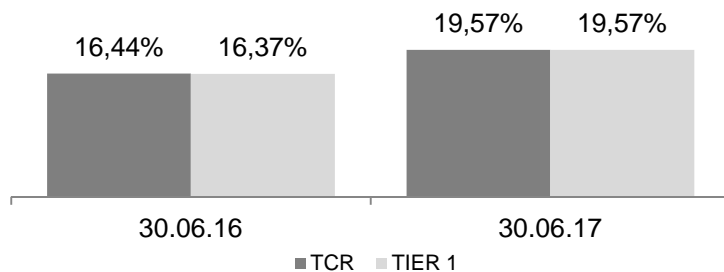
BZ WBK Bank Capital Ratio



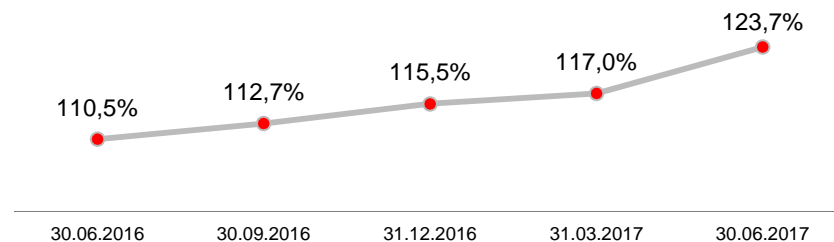
BZ WBK Liquidity Coverage Ratio (LCR)



SCB Capital Ratio



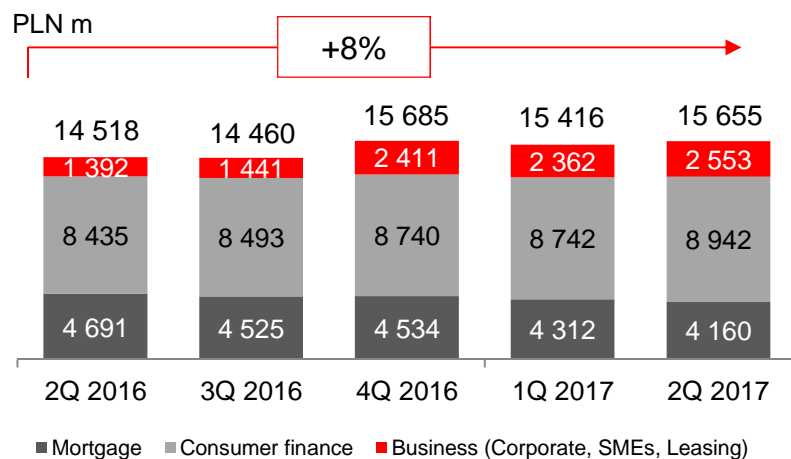
BZ WBK Net Stable Funding Ratio (NSFR)



Santander Consumer Group - Loan Performance

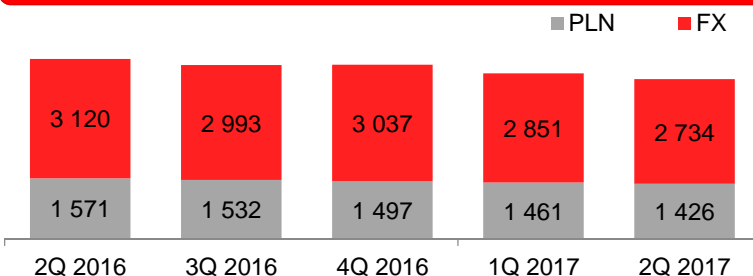
Gross Loans +8% YoY

Total gross loans



	Jun'17	Jun'16	YoY (%)	QoQ (%)
Individuals	13 102	13 126	0%	0%
Mortgage	4 160	4 691	11%	-4%
Consumer finance	8 942	8 435	6%	2%
Business	2 553	1 392	83%	-8%
Total gross loans	15 655	14 518	8%	2%

Gross mortgage portfolio



Comment

- **Total gross loans: +8% YoY:**
 - Mortgage portfolio -11% YoY
 - CHF mortgage loans -8% YoY (ca. CHF 60m)
 - Consumer loans +6% YoY
 - Business loans +83% YoY due to inclusion of PSA Finance Polska S.A.*

Santander Consumer Group

Key Financial Results 1H 2017

<i>PLN m</i>	1H 2016	1H 2017
Assets	15 948	17 894
Net Loans	12 926	14 014
Deposits	7 962	7 972
Total equity	2 570	3 010
Net profit	255	326
L/D (%)	162,3%	175,8%
C/I (%)*	43,4%	39,0%
ROE (%)	19,1%	22,2%
ROA (%)	3,2%	3,6%
TCR (%)**	16,4%	19,6%

BZ WBK Group Profit & Loss Account

for the period (in PLN k):	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	2Q 2017
Interest income	1 461 977	1 479 026	1 527 630	1 592 287	1 559 802	1 620 968
Interest expense	(337 311)	(326 500)	(309 250)	(317 487)	(305 806)	(318 481)
Net interest income	1 124 666	1 152 526	1 218 380	1 274 800	1 253 996	1 302 487
Fee and commission income	577 347	575 852	613 910	621 355	589 294	633 536
Fee and commission expense	(104 619)	(105 020)	(126 687)	(137 418)	(114 101)	(137 894)
Net fee and commission income	472 728	470 832	487 223	483 937	475 193	495 642
Dividend income	79 569	15 225	1 730	58	345	75 579
Net trading income and revaluation	82 793	90 066	56 023	51 938	55 858	36 228
Gains (losses) from other financial securities	38 986	348 678	7 449	7 661	17 177	10 770
Net gains/(losses) on subordinated entities	100	-	-	-	3 757	-
Other operating income	29 121	37 606	32 181	41 856	42 340	32 204
Impairment losses on loans and advances	(134 144)	(176 989)	(254 119)	(219 338)	(145 512)	(100 366)
Operating expenses incl.:	(864 653)	(840 633)	(822 124)	(840 311)	(865 972)	(828 582)
<i>Bank's staff, operating expenses and management costs</i>	<i>(739 825)</i>	<i>(732 887)</i>	<i>(742 316)</i>	<i>(720 201)</i>	<i>(763 710)</i>	<i>(734 087)</i>
<i>Depreciation/amortisation</i>	<i>(65 313)</i>	<i>(68 847)</i>	<i>(68 350)</i>	<i>(74 710)</i>	<i>(74 269)</i>	<i>(77 840)</i>
<i>Other operating expenses</i>	<i>(59 515)</i>	<i>(38 899)</i>	<i>(11 458)</i>	<i>(45 400)</i>	<i>(27 993)</i>	<i>(16 655)</i>
Operating profit	829 166	1 097 311	726 743	800 601	837 182	1 023 962
Share in net profits (loss) of entities accounted for by the equity method	7 638	13 058	15 443	19 300	8 655	15 157
Tax on financial institutions	(67 579)	(105 665)	(105 097)	(108 865)	(105 809)	(105 123)
Profit before tax	769 225	1 004 704	637 089	711 036	740 028	933 996
Corporate income tax	(147 823)	(231 378)	(156 985)	(201 776)	(212 812)	(199 737)
Consolidated profit for the period	621 402	773 326	480 104	509 260	527 216	734 259
of which:						
attributable to owners of BZ WBK S.A.	556 473	723 492	425 933	460 949	453 044	651 111
attributable to non-controlling interests	64 929	49 834	54 171	48 311	74 172	83 148

BZ WBK Group Balance Sheet

	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	2Q 2017
ASSETS						
Cash and balances with central banks	2 064 088	3 139 261	3 259 318	4 775 660	4 150 507	4 112 997
Loans and advances to banks	2 758 247	4 593 417	2 836 355	3 513 278	2 618 114	1 870 753
Financial assets held for trading & hedging	4 141 910	5 018 522	3 375 699	3 248 630	2 660 852	5 715 915
Loans and advances to customers	97 467 955	100 480 379	101 154 367	103 068 538	104 018 178	105 053 727
Buy-sell-back transactions	94 883	34 925	-	-	189 656	8 248
Financial assets available for sale	25 529 462	22 956 613	25 479 557	29 307 878	26 500 766	26 735 273
Investments in associates and joint ventures	838 780	841 011	856 454	871 491	880 163	853 327
Intangible assets	444 700	431 833	433 359	486 762	452 759	436 761
Goodwill	1 688 516	1 688 516	1 688 516	1 688 516	1 688 516	1 688 516
Property, plant & equipment	811 052	804 667	813 694	878 298	858 934	858 046
Current income tax assets	2 979	-	-	-	24 228	-
Net deferred tax assets	1 223 576	1 430 536	1 412 828	1 534 322	1 383 737	1 425 284
Assets classified as held for sale	704	648	782	629	637	608
Other assets	718 983	828 490	727 990	725 714	951 248	1 007 263
Total assets	137 785 835	142 248 818	142 038 919	150 099 716	146 378 295	149 766 718
LIABILITIES						
Deposits from banks	2 280 822	2 403 002	1 574 087	2 561 281	2 635 608	2 591 607
Financial liabilities held for trading & hedging	4 056 696	4 869 426	4 041 084	3 832 404	3 127 371	2 696 300
Deposits from customers	102 198 247	105 757 908	106 650 707	112 522 457	108 452 441	109 111 159
Sell-buy-back transactions	990 276	1 786 499	1 238 351	1 632 613	1 529 209	4 168 296
Debt securities in issue	4 348 075	4 378 949	5 234 569	5 529 187	5 384 435	5 961 983
Subordinated liabilities	527 838	542 725	529 976	440 457	931 147	929 221
Current income tax liabilities	-	199 195	83 485	84 151	-	87 089
Provisions	143 562	123 483	120 124	130 128	134 224	138 787
Other liabilities	1 946 548	1 908 317	1 792 569	2 348 562	2 492 471	2 181 770
Total liabilities	116 492 064	121 969 504	121 264 952	129 081 240	124 686 906	127 866 212
Equity						
Equity attributable to owners of BZ WBK S.A.	20 072 679	19 217 715	19 658 004	19 780 827	20 358 513	20 615 108
Share capital	992 345	992 345	992 345	992 345	992 345	992 345
Other reserve funds	14 705 263	15 783 745	15 787 457	15 791 555	15 799 143	16 916 409
Revaluation reserve	896 642	604 220	614 864	276 093	392 443	531 471
Retained earnings	2 921 956	557 440	557 440	553 987	2 721 538	1 070 728
Profit of the current period	556 473	1 279 965	1 705 898	2 166 847	453 044	1 104 155
Non-controlling interest in equity	1 221 092	1 061 599	1 115 963	1 237 649	1 332 876	1 285 398
Total equity	21 293 771	20 279 314	20 773 967	21 018 476	21 691 389	21 900 506
Total equity and liabilities	137 785 835	142 248 818	142 038 919	150 099 716	146 378 295	149 766 718



Contact:

Maciej Reluga
Chief Financial Officer
maciej.reluga@bzwbk.pl

Agnieszka Dowżycka
Investor Relations Director
agnieszka.dowzycka@bzwbk.pl

