

PPF banka publishes its results for FY 2017

Key indicators for FY 2017

- Net profit of CZK 1,521 million
- Equity increased by 16% versus 2016 and exceeded CZK 10 billion
- Return on Equity (ROE) of 15.8%
- Total assets increased significantly to CZK 233 billion
- Paid CZK 387 million in income tax

“In 2017, we delivered an excellent performance while continuing to consolidate our strong position in the Czech banking market. Net profit exceeded CZK 1.5 billion, which translated into an ROE of 15.8%,” said Petr Jirásko, PPF banka’s CEO. *“This result is attributable to very strong performances across all of our divisions and, in particular, our remarkable success in trading on financial markets,”* he added.

In 2017, net interest income increased by 36% to CZK 2,457 million, compared to the same period in 2016. Net income from fees and commissions declined by 20% to CZK 129 million. This decline was principally due to lower transaction fees from clients. PPF banka reported a net profit from financial operations of CZK 625 million, up 31%.

PPF banka provided more than CZK 33 billion of loans to clients in 2017 and the 12% increase exceeded the growth of the Czech banking market as a whole. In addition, this was achieved while preserving a disciplined approach to financial management. General administrative costs accounted for only 0.4% of total assets in 2017, approximately half of Czech banks’ average in relative terms.

PPF banka generated a profit before tax of CZK 1,908 million, up by CZK 435 million, or almost 30%, reflecting the exceptionally strong operating income.

In 2017, PPF banka continued to operate as the market maker for Czech government bonds. According to the Czech Ministry of Finance’s analysis of primary dealers, PPF banka was top ranked among all primary dealers. The bank also traded the largest volume of new Czech government bonds.

Press Release

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