

## Bank Millennium Group - 1H 2015 results

### Resilient profitability

Consolidated net profit of Bank Millennium Group reached in the 1st half 2015 the amount of PLN 328 mln i.e. 2.4% higher than in 1H 2014. In 2Q 2015 net profit reached PLN 165 mln; increased by 1.6% q/q.

Such good result was achieved despite negative pressure on banking income caused by several drivers, including lower market interest rates and regulatory limit on card related fees. Slight fall of net operating income (-2% y/y) was more than compensated by drop of operating costs (-1.6% y/y) and lower provisions on credit risk (-9% y/y), despite increased charge of Bank Guarantee Fund.

### Main financial highlights

Net profit in 1H 2015	PLN 328 mln
ROE	11.2%
C/I ratio	50.1%
L/D ratio	92.1%
TCR	15.2%
CET 1	14.6%
Impaired loans ratio	4.3%
Coverage ratio	70%

### Main business highlights

Deposits from individuals	up 10% y/y
Cash loans	up 25% y/y
Loans to companies	up 5% y/y
Factoring	up 10% y/y
Leasing	up 13% y/y

### Capital ratios increased after full profit retention

AGM decision on retention of entire 2014 net profit increased Total Capital Ratio (TCR) to 15.2% and CET1 to 14.6%. In yearly horizon, Capital ratios improved visibly: by 1.4-1.5 percentage points.

### High asset quality maintained

Impaired loans ratio remain on very low level 4.3%. Mortgage impaired ratio at 1.75% despite CHF rate fluctuations. The Polish banks are continuing helping to Swiss borrowers by non-increase of obligations (collateral, new insurances) and decrease of servicing of the debt by a customer (prolongation of the loan maturity, "holidays" in instalment repayment, temporary reduction of fx spread).

### Successfully placed bond issue

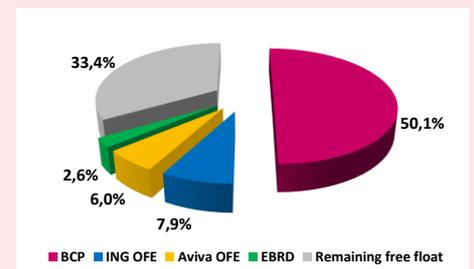
In June, Bank successfully placed among institutional investors PLN 300 million of 3 year senior bonds, with 120 spread over Wibor - continuing an improvement trend versus previous issues.

### Bank Millennium Group

Bank Millennium is a universal bank, offering a broad range of services to retail and corporate customers via a network of 411 branches, and electronic banking channels. Bank Millennium is Poland's 7<sup>th</sup> \* largest bank by asset. Employs 5 939 people.

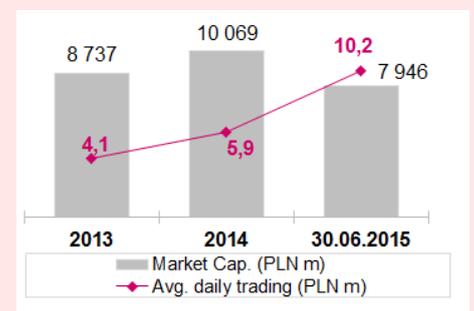
### Management Board

- Joao Bras Jorge - CEO
- Fernando Bicho - Deputy Chairman (CFO)
- Wojciech Haase - Board Member
- Andrzej Gliński - Board Member
- Maria Jose Campos - Board Member
- Michał Gajewski - Board Member



### Bank's shares

No of shares	1 213 116 777
WSE Ticker	MIL
ISIN	PLBIG0000016
Bloomberg	MIL PW
Reuters	MILP.WA
Indices	WIG, mWIG40, WIG Banks, Respect Index, MSCI PL, FTSE GEM



Share price evolution till 30-06-2015 (PLN 6.6)	Share price change
1 month	-8,1%
Annual	-15,7%

## **Bank Millennium Investor Relations**

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## **Next Events:**

**27.10.2015** - Publication of consolidated quarterly report for 3Q 2015

**29.02.2016** - Publication of consolidated annual report for 2015