

The resilience of PPF's industry and geographical spread is substantiated by a profitable second half in 2020. The Group is well placed to seize opportunities during the post-covid economic recovery.

PPF Group recorded a net profit of EUR 93 million in the second half of 2020. According to the consolidated and audited results PPF reduced its full-year net loss to EUR 291 million from EUR 384 million as at 30 June 2020.

"The negative economic environment created by the pandemic impacted our consumer finance business. In the Group's financial division, corporate and retail banking demonstrated resilience to external shocks while also maintaining its ability to grow. Thanks to our balanced geographical and sector diversification, PPF passed a rigorous test last year and demonstrated its ability to mitigate the effects of pandemic events on its consolidated results. In addition, the Group was able to return to profitability in the second half of the year and thus create a solid base for development and strengthening its companies during the economic recovery," said PPF CFO Kateřina Jirásková, who is also a member of the Group's newly established four-member executive committee.

PPF posted a loss last year for the first time in its 30-year history. Therefore, it should be assessed according to profits made in previous years. "The Group's total net profit from 2011 to 2020 was EUR 5.5 billion, while the value of PPF's assets for the same period increased nearly threefold to EUR 39.7 billion," said Kateřina Jirásková.

Main Indicators

- The Group's assets as at 31 December 2020 were EUR 39.7 billion, representing a year-on-year decrease of 18% from EUR 48.6 billion as at 31 December 2019.
- Equity attributable to shareholders as at 31 December 2020 was EUR 7.9 billion, compared with EUR 8.8 billion as at 31 December 2019.
- The net loss for 2020 was EUR 291 million, against a net profit of EUR 1 005 million for 2019.
- In the second half of the year, the Group recorded a net profit of EUR 93 million, compared with a net loss of EUR 384 million in the six months to end-June 2020.

Notes for the editors:

PPF Group operates in 25 countries, investing in multiple market segments, including financial services, telecommunications, media, biotechnology, real estate, and mechanical engineering. PPF Group's growth rests on developing traditional and new industries, constructing modern infrastructure, the digital economy, and linking Czech talent and capabilities with global opportunities. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 39.7 billion and employs 94,000 people globally (as at 31 December 2020).

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