

PPF 2022: Profit Despite Exit from Russia

PPF Group (“PPF” or “the Group”) reported a consolidated audited net profit of EUR 140 million for the 12 months to 31 December 2022. The full-year 2022 results testify to PPF’s stability and resilience amid uncertain macroeconomic conditions and geopolitical challenges, including the continued Russian invasion to Ukraine. The results provide a solid foundation for the Group to keep pursuing new investments in line with its diversification strategy, focusing on the established markets of Europe and North America.

"The first-half earnings reflect the significant negative effect of losses associated with our exit from Russia. The full-year profit is the result of our rebound in the second half of the year, which testifies to the great performances of our managers and employees who all deserve recognition and who all have my gratitude. I believe that only time will tell how significant both facts will be for the future of the Group," said PPF Group CEO Jiří Šmejč.

In the last 18 months, the Group has focused on seeking strategic acquisitions and building partnerships mainly in Europe. PPF acquired stakes in German television broadcaster ProSiebenSat. 1 Media and in InPost, an e-commerce-based European operator of pick-up and drop-off boxes.

PPF’s Central European Media Enterprises took over Croatia’s leading television broadcaster RTL Hrvatska, expanding its geographic footprint to six markets.

Through the sale of a 30% stake in CETIN Group, PPF partnered with the Singapore sovereign wealth fund GIC.

In parallel with its investment strategy, PPF undertook selected disposals, including the agreement to sell Home Credit’s Indonesian and Philippines operations to a consortium comprising the affiliates of Japan’s Mitsubishi UFJ Financial Group (“MUFG”).

Key financial indicators in millions of EUR

	31 December 2022	31 December 2021	y-o-y change
Total operating income*	5,181	5,268	(1.7%)
Profit	140	274	(48.9%)
	31 December 2022	31 December 2021	y-o-y change
Total assets	39,883	42,186	(5.5%)
Equity	9,147	9,128	0.2%

*Figures in brackets indicate a loss or decrease.
Including discontinued operations

About PPF

PPF Group operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, e-commerce, and other sectors, including real estate, biotechnology and transportation. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 40 billion and employs 61,000 people globally (31 December 2022).

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