



PPF Group returns to pre-Covid levels of profitability

PPF Group posted a net profit of EUR 709 million for the first half of 2023 and made investments in developed markets to diversify further and strengthen the Group's portfolio. Companies across the Group contributed to the profitability, as PPF already booked last year most of the costs associated with the exit from Russia. The positive financial results were underpinned by a gain from the sale of Home Credit Philippines.

"Our telecommunications, media and financial assets made particular contributions to our overall net profitability in the first half of the year, which is comparable to our pre-Covid results. Our performance enables us to be healthily ambitious in our future investment program," said Kateřina Jirásková, PPF Group's CFO.

Since the start of the year, the Group has made equity investments in companies in Europe, the United States and South Africa. These include the acquisition of shareholdings in ProSiebenSat.1, a German media group, and InPost, the Netherlands-listed operator of a pan-European network of self-service lockers for e-commerce. In August, PPF also announced a partnership agreement with global technology group e& to create a major player in the Central and Eastern Europe telecoms market.

In line with the strategy to strengthen its presence in European and North American markets, PPF completed the sale of Home Credit Indonesia in October 2023, following the Philippines transaction that settled in June. The buyer of both assets is a consortium led by Japan's Mitsubishi UFJ Financial Group.

Key financial indicators (MEUR) as per IFRS

	30 June 2023	30 June 2022	y-o-y change
Total operating income	2,607	2,482*	5.0%
Profit (loss)	709	(406)*	N/A
	30 June 2023	31 December 2022	year-to-date change
Total assets	43,453	39,883	9.0%
Equity	10,031	9,147*	9.7%

Figures in brackets indicate a loss or decrease.

** Original figures as at 30 June 2022 and 31 December 2022 (before being restated in accordance with the new IFRS standards).*

Notes for editors:

PPF Group operates in 25 countries, investing in multiple sectors, including financial services, telecommunications, media, biotechnology, real estate, and engineering. PPF Group's reach spans from Europe to North America and across Asia. The Group owns assets to the value of EUR 43.5 billion and employs 50,000 people globally (30 June 2023).

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