

PPF Posts Stable Profits Driven by Strong Performance in Core Businesses

PPF Group ("PPF") recorded a net profit of EUR 634 million for the first half of 2024, reflecting strong performances by the Group's continuing businesses, excluding significant one-off effects.

"Our financial services, telecommunications and media businesses were the main drivers of the Group's overall profit in the first half of the year. These stable results provide a solid foundation for the Group's sound investment ambitions," said PPF Chief Financial Officer Kateřina Jirásková.

Over the past ten months, the Group has invested in several companies in mature European markets and strengthened its presence in Central and Eastern Europe. This period also saw PPF continue its previously announced exit from the financial services sector in Asia.

In February, PPF raised its stake in Viaplay to 29.29%, becoming one of the Swedish streaming platform operator's two largest shareholders. In April, PPF exercised an option to increase its stake in InPost and became the largest shareholder in one of Europe's leading e-commerce parcel locker operators. In May, through its electronic toll system company ITIS Holding, PPF became a co-owner of German company Vitronic, a leading provider of machine vision and road safety solutions. In October, PPF closed a previously announced transaction that established a partnership with the global technology group e& in Central and Eastern European telecommunications, under the e& PPF Telecom Group brand.

Earlier this year, PPF also agreed to sell Home Credit assets in Vietnam and India. The transactions, with a combined financial consideration of approximately EUR 800 million, are expected to be settled next year.

Key financial indicators in millions of EUR

	30 June 2024	30 June 2023	y-o-y change
Profit	634	709	(10.6%)
	30 June 2024	31 December 2023	year-to-date change
Total assets	44,061	43,484	1.3%
Equity	9,710	9,262	4.8%

Figures in brackets indicate a loss or decrease.

Notes for editors:

PPF Group operates in 25 countries, investing in telecommunications, financial services media, e-commerce, biotechnology, real estate, and engineering. The Group owns assets to the value of EUR 44.1 billion and employs 47,000 people globally (30 June 2024).

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