

PRESS RELEASE

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PPF Group N.V. (“Group” or “PPF Group”) announces its IFRS audited consolidated financial results for the year ended 31 December 2011

Key Highlights of 2011

- Consolidated assets increased to EUR 14.3 billion, the highest ever level in the Group’s history as at 31 December 2011.
- PPF Group’s net profit attributable to the shareholders was EUR 216 million.
- In 2011, PPF Group successfully completed major projects, including the closing of the acquisition of a 100% stake in Eldorado, a Russian retail chain; the restructuring of its stake in an energy group (Energetický a průmyslový holding, a.s.); the acquisition of a 50% stake in Sazka; new development projects in Russia; and the entry into the agricultural sector, also in Russia.

Key Financials

- Total assets grew 16%: to EUR 14.357 billion as at 31 December 2011 from EUR 12.383 billion as at 31 December 2010.
- Net profit was EUR 216 million. Net profit from ongoing operations was EUR 230 million. The year-on-year negative difference of about EUR 100 million in net profit was caused by a one-off charge at Energetický a průmyslový holding in 2010.
- Total equity decreased 3%: to EUR 4.268 billion as at 31 December 2011, compared with EUR 4.424 billion as at year-end 2010. The overall slight decrease in equity was mainly caused by the acquisition of the remaining 49.9% stake in Eldorado. Since this additional acquisition involved a minority stake, the difference between the purchase price and the book value of the capital of this additionally-acquired stake was not carried as goodwill but, in accordance with IFRS, as a decrease in the Group’s equity.

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- PPF continued with its strategy of multi-sector diversification, and its assets continued to grow stronger.

Pavel Horák, PPG Group's CFO, commented on the results: "The continued growth in the value of its assets, hitting a record level of more than EUR 14.3 billion, confirms the Group's investment strategy. Its basis is in multi-sector diversification and a focus on investments in excess of EUR 100 million. The high level of full-year net profit is primarily attributable to the record results achieved by Home Credit in Russia, and the stable results of the key investments in which the Group holds stakes with significant influence, such as those in Generali PPF Holding, Nomos-Bank and Polymetal. The year-on-year decline in profit is due to the extraordinary nature of the 2010 results, mainly those of Energetický a průmyslový holding, and it is therefore not symptomatic of the long-term development in the profitability of PPG Group's assets."

Notes and contacts for editors:

PPF Group is one of the largest investment and financial groups in Central and Eastern Europe. PPF manages assets in excess of EUR 14.3 billion, which include various activities, from banking and insurance to real estate, energy and mineral mining to a Russian consumer electronics retail chain. PPF's activities extend from Central and Eastern Europe through Russia to Asia.

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