



# Bank Millennium Group

## 1Q 2014 results

### continuation of solid progress

Friendly Bank



No 1 in Poland



GLOBAL FINANCE

Service Quality Stars



28<sup>th</sup> April 2014

# Disclaimer

This presentation (the "**Presentation**") has been prepared by Bank Millennium S.A. (the "**Bank**"). This Presentation should not be treated as a part of any invitation or offer to sell any securities, invest or deal in or a solicitation of an offer to purchase any securities or recommendation to conclude any transaction, in particular with respect to securities of the Bank.

Bank's disclosure of the data included in this Presentation is not a breach of law for listed companies, in particular for companies listed on the Warsaw Stock Exchange. The information provided herein was included in current or periodic reports published by the Bank or is additional information that is not required to be reported by the Bank as a public company.

In no event may the content of this Presentation be construed as any type of explicit or implicit representation or warranty made by the Bank or its representatives. Likewise, neither the Bank nor any of its representatives shall be liable in any respect whatsoever (whether in negligence or otherwise) for any loss or damage that may arise from the use of this Presentation or of any information contained herein or otherwise arising in connection with this Presentation.

Financial data presented hereby is based on the consolidated Bank Millennium Group level and is consistent with published Financial Statements of the Group (available on Bank's website at [www.bankmillennium.pl](http://www.bankmillennium.pl)). The only exception are **pro-forma data** described below.

From 1st January 2006 the Bank started to treat under hedge accounting principles the combination of mortgage floating rate FX loans, floating rate PLN deposits and related cross currency interest rate swaps. From 1st April 2009 the Bank extended hedge accounting principles also to FX swaps. According to the accounting principles, the margin from these swaps is reflected in Net Interest Income. However, as this hedge accounting does not cover all the portfolio denominated in foreign currency, the Bank provides **pro-forma data**. The pro-forma statement presents all interests from derivatives included in Net Interest Income, which in the Bank's view allows better understanding of the economic evolution of this item.

The Bank does not undertake to publish any updates, modifications or revisions of the information, data or statements contained herein should there be any change in the strategy or intentions of the Bank, or should facts or events occur that affect the Bank's strategy or intentions, unless such obligations arises under applicable laws and regulations.

# Agenda

**Macroeconomic overview**

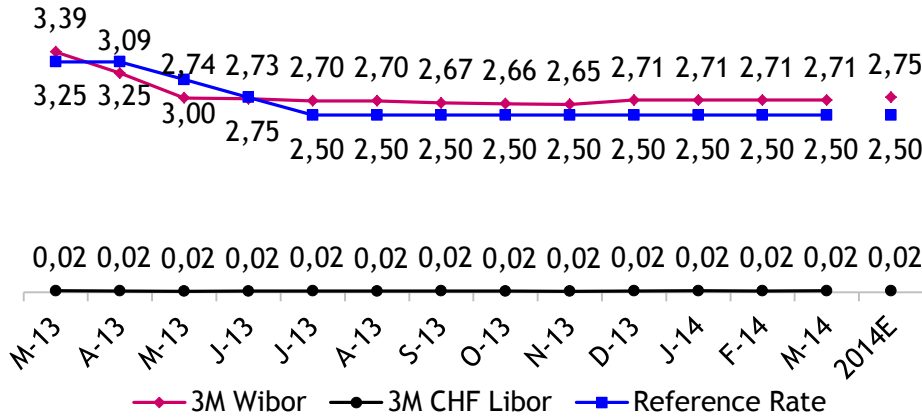
**Financial performance**

**Business development**

**Appendixes**

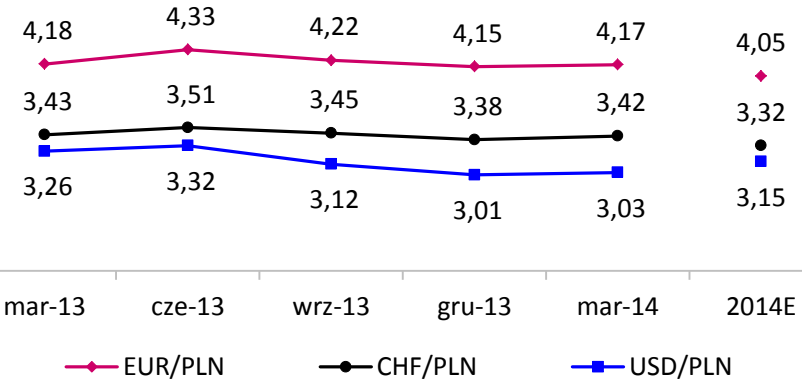
# Macroeconomic Overview

Interest Rates Evolution (%)



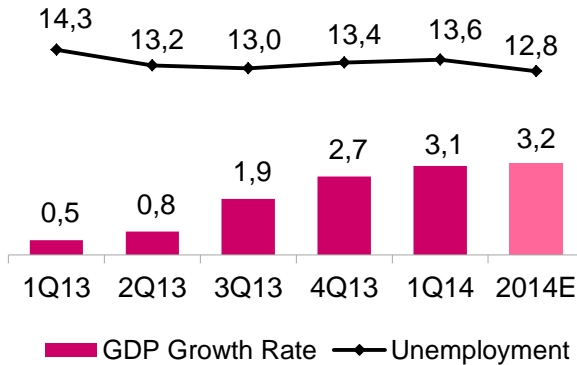
Q-o-Q (bp)	0	0	0
Y-o-Y (bp)	-68	0	-75

FX Rates Evolution

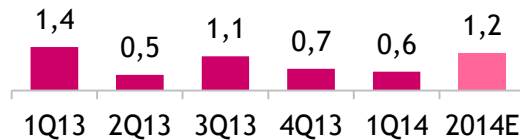


Q-o-Q	0,5%	1,2%	0,8%
Y-o-Y	-0,1%	-0,4%	-6,9%

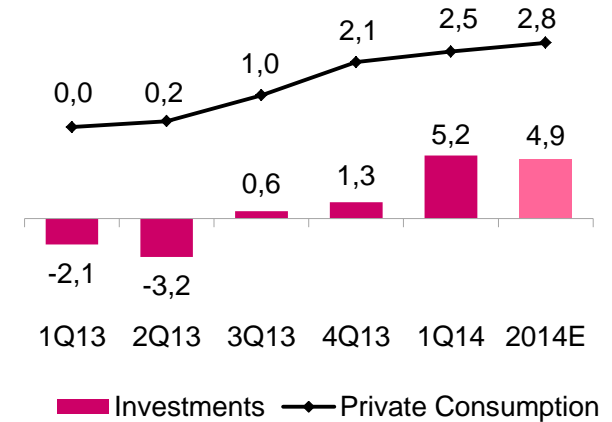
GDP Growth & Unemployment Rate (%)



Inflation (CPI %)

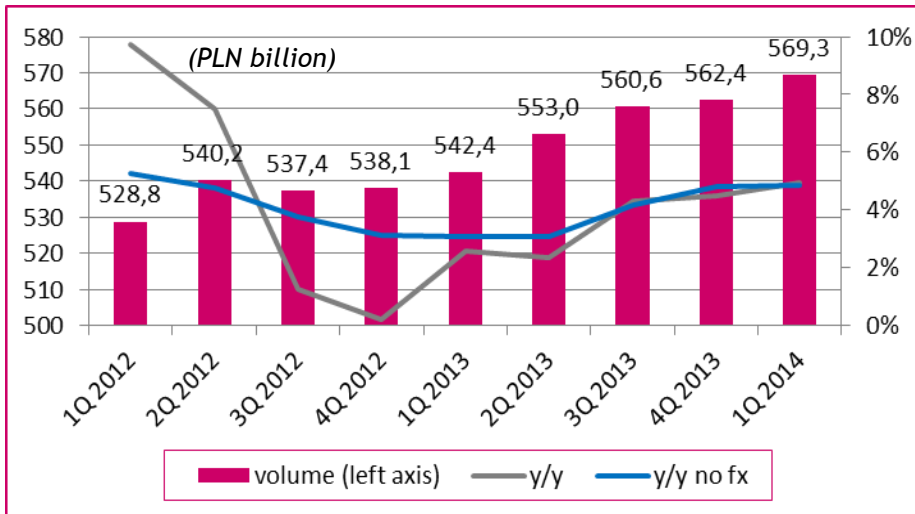


Investments & Private Consumption (% y/y)

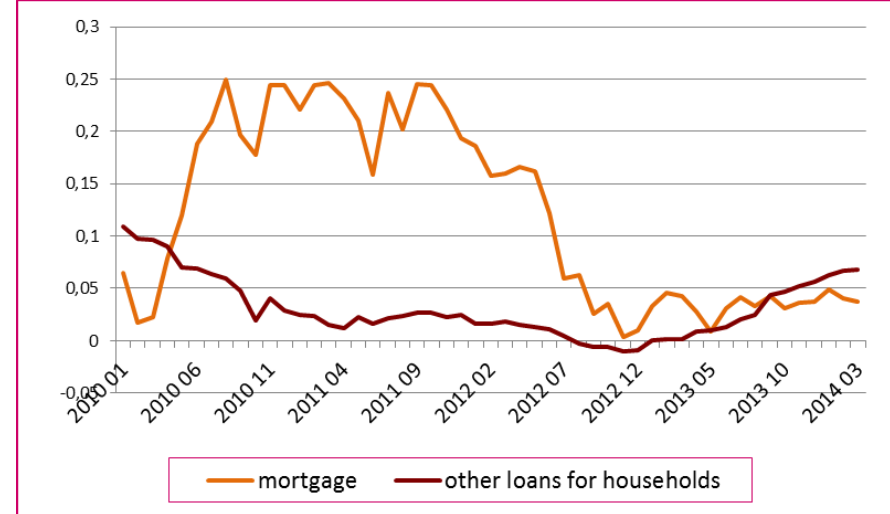


# Macroeconomic Overview - Monetary aggregates

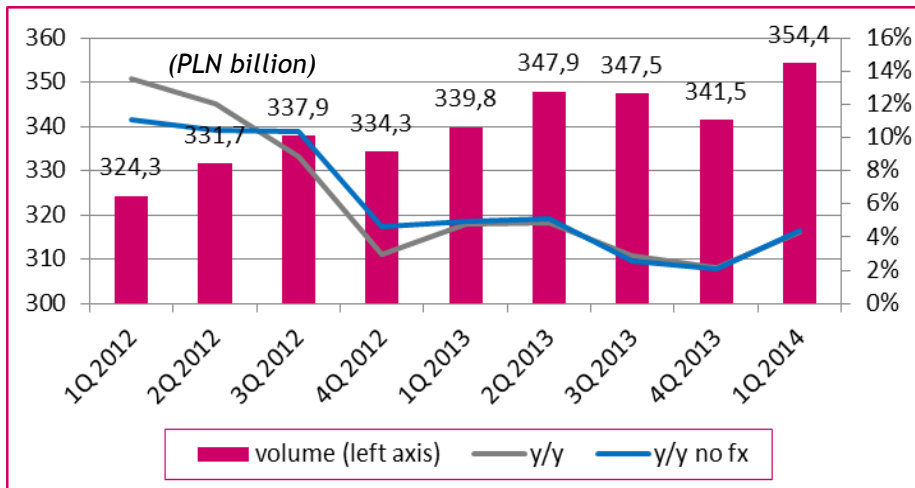
### Loans to households [% y/y]



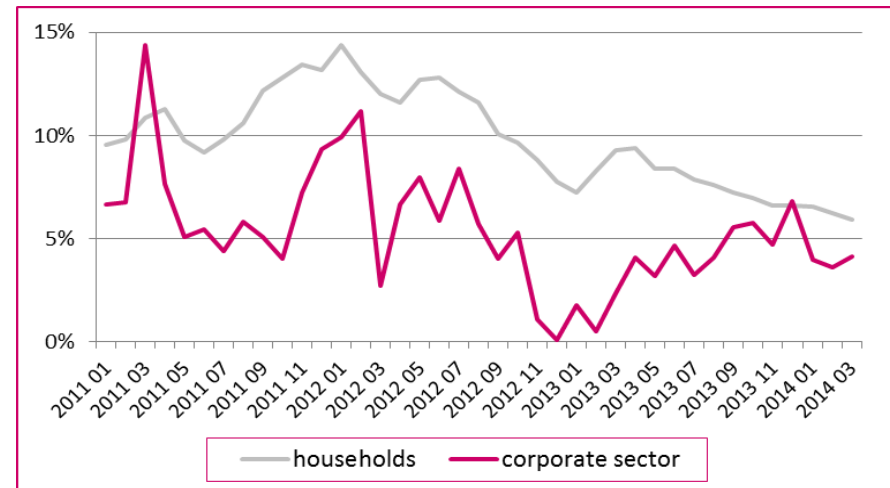
### Loans to households [% y/y]



### Loans to corporate sector \* [% y/y]



### Deposits [% y/y]



\* Corporate sector = all domestic sectors - households

Source: NBP, Bank Millennium calculations

# Agenda

Macroeconomic overview

**Financial performance**

Business development

Appendixes

# Main financial highlights of 1Q 2014

## Improvement of profitability and efficiency

- 1Q net profit at PLN 156 million; 30% up y/y
- ROE at 11.7%
- C/I at 50.5%

## Continuation of interest margin and commission growth

- Net interest income up 23.4% y/y and 3.1% q/q
- Net commissions up 9.6% y/y and 5.5% q/q

## Strong asset quality kept

- Impaired loans ratio improved from 5% to 4.3% y/y. The ratio was the best among main banks in Poland at the end of 2013
- Strong coverage ratio of impaired loans by provisions: 71%

## Strong liquidity and capital

- Loan-to-deposits\* ratio at 94%
- Loans to stable sources of funding\*\* at 89%
- Total CAR \*\*\* at 14.3% and Core Tier 1 \*\*\* at 13.3%

\* Deposits include Bank's debt securities sold to individuals and repo transactions with customers.

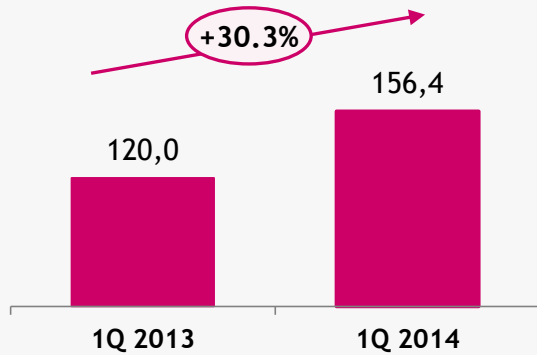
\*\* Stable sources of funding : deposits plus all debt securities sold to individual and institutional investors (including subordinated debt) and medium-term funding from financial institutions.

\*\*\* Calculated, as in previous periods, in accordance with Resolution 76/2010 of Polish FSA with partial IRB approach and under temporary constraint.

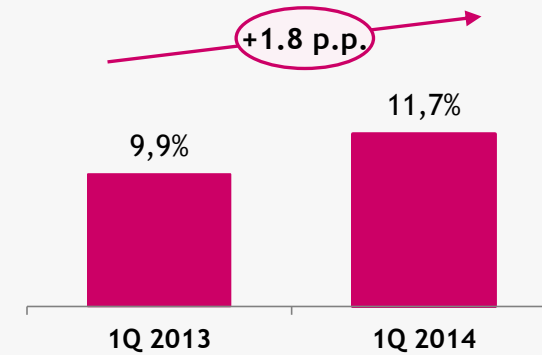
# Highlights of 1Q 2014 results

## Net Profit

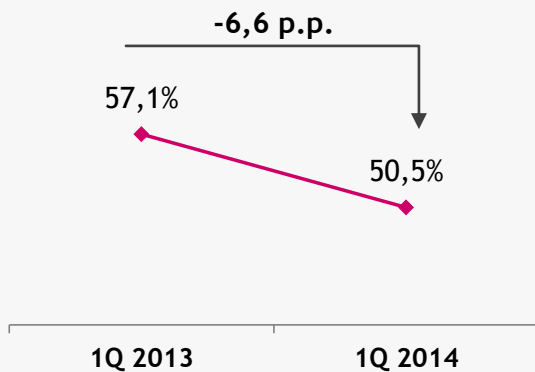
(PLN million)



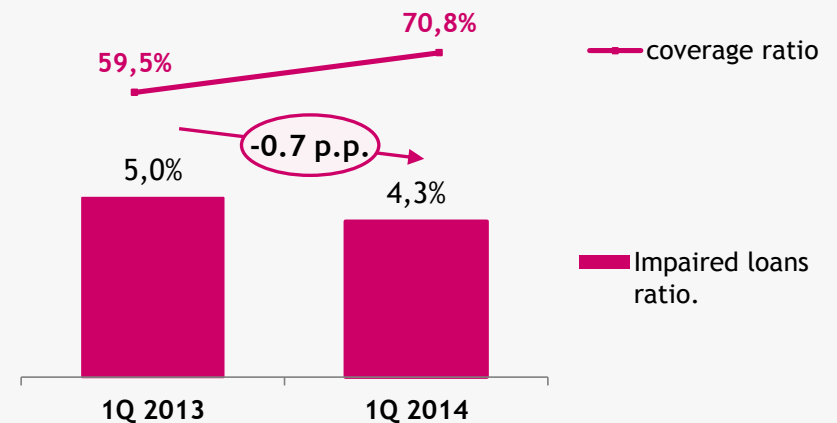
## ROE



## Cost/Income ratio



## NPL ratio & Coverage ratio

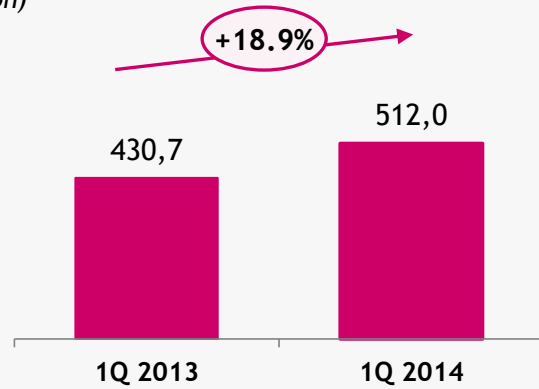




# Highlights of 1Q 2014 results

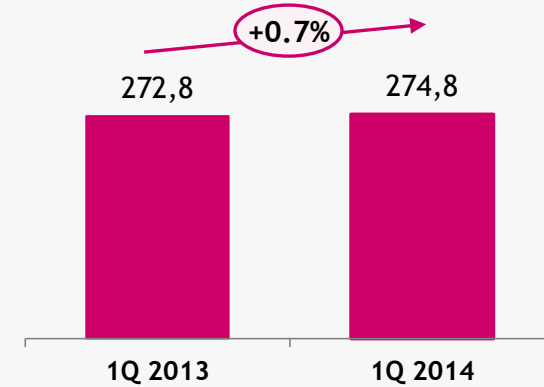
## Core Income\*

(PLN million)



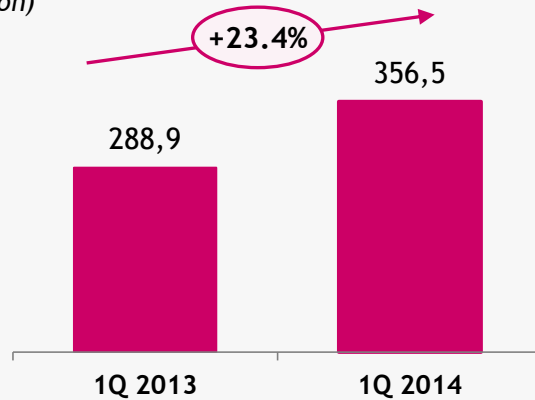
## Operating Costs

(PLN million)



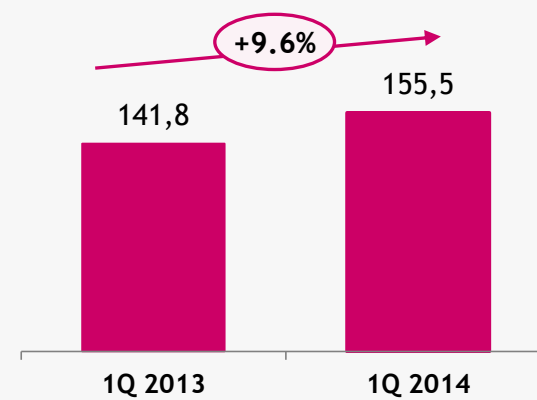
## Net Interest Income

(PLN million)



## Net Commission Income

(PLN million)

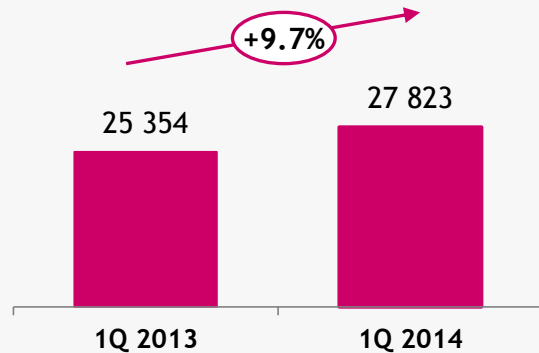


\* Net Interest Income + Net Commission Income

# Highlights of 1Q 2014 results

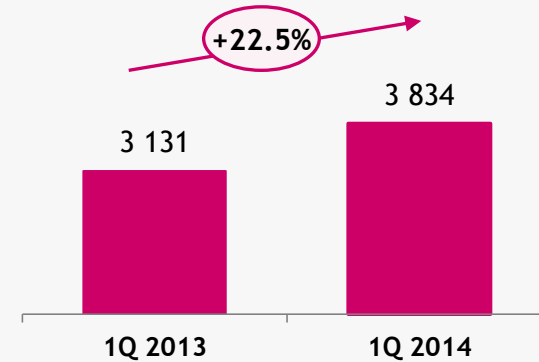
## Deposits of Individuals

(PLN million)



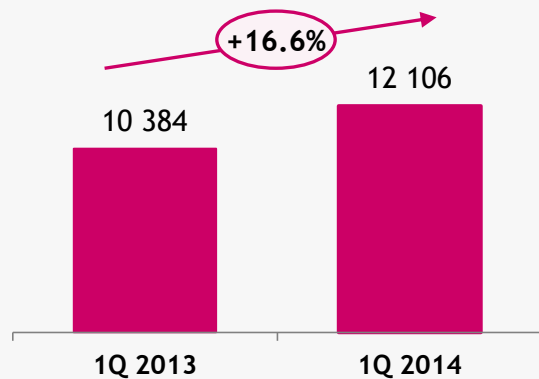
## Consumer Loans

(PLN million)



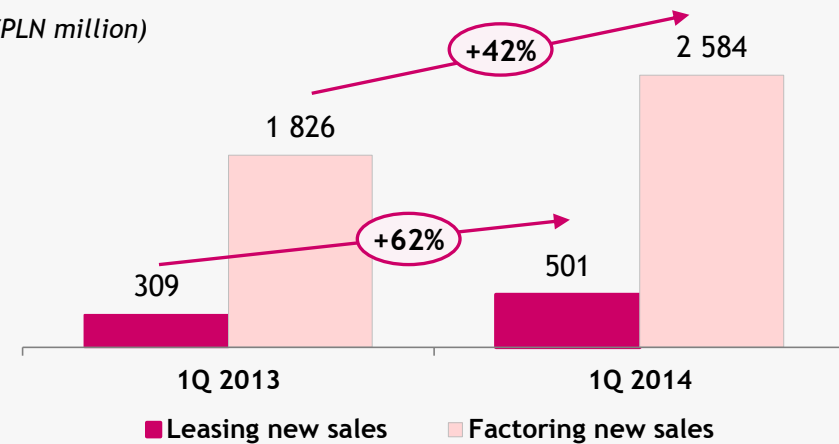
## Loans to Companies

(PLN million)

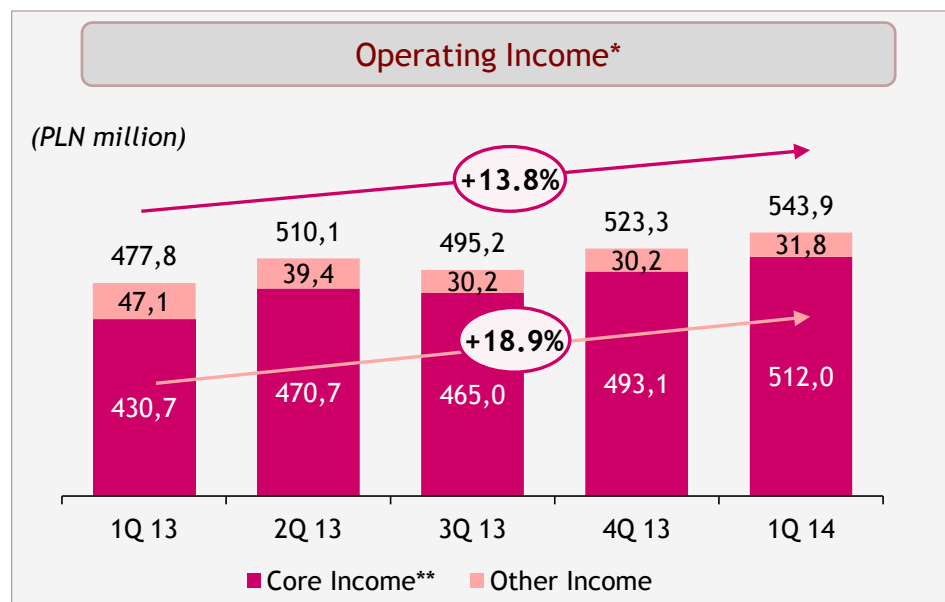
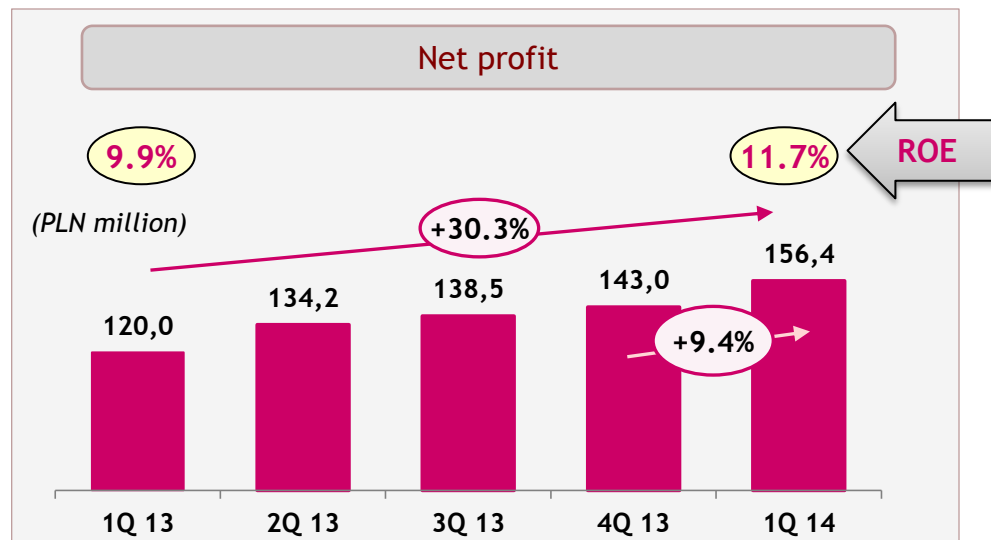


## Leasing & Factoring

(PLN million)



# Profitability

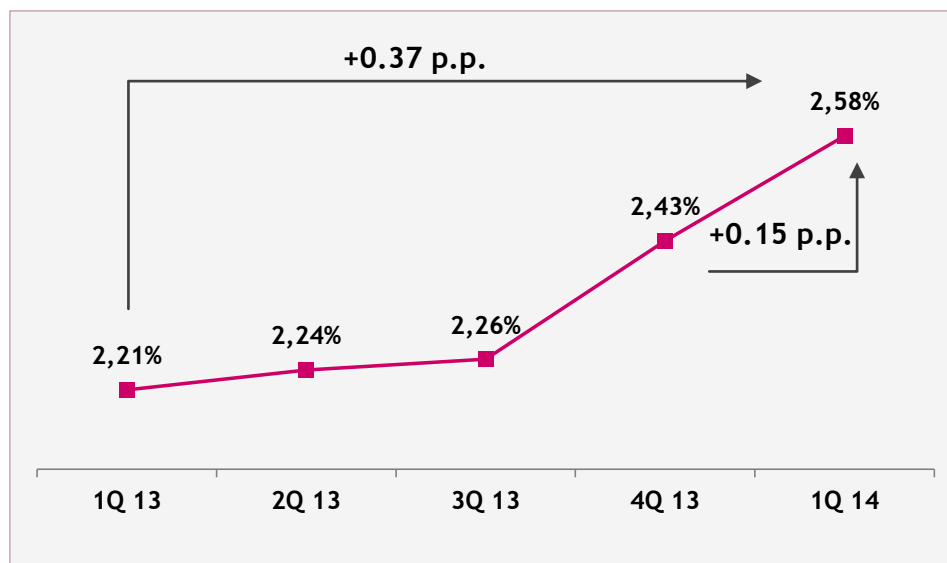
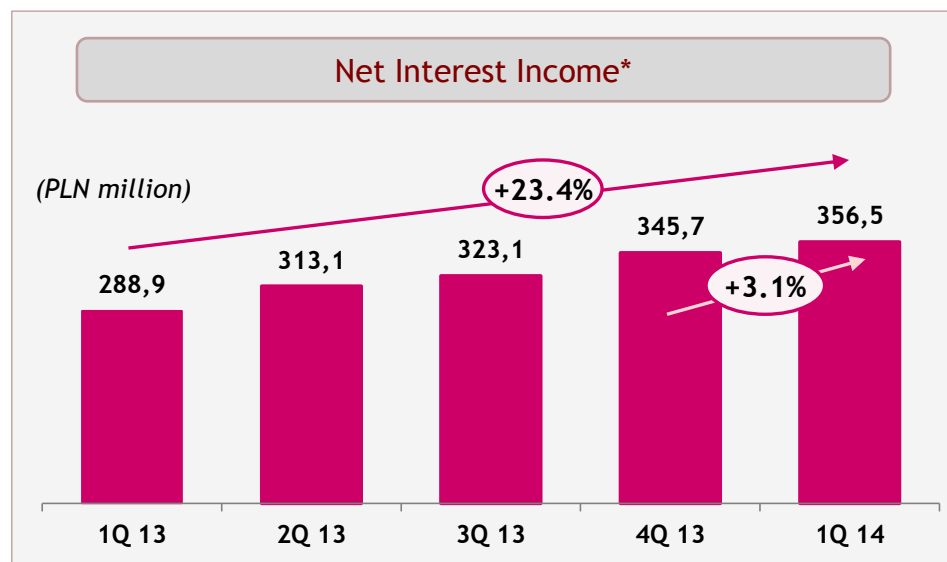


- Strong Net Profit growth in 1Q'14: PLN 156 million i.e 30.3% higher than in the corresponding period of last year.
- Visible consistent quarterly growing trend of net profit. Quarterly growth: +9.4% vs. 4Q'13.
- Improvement of ROE to 11.7% in 1Q'14, i.e. by 1.8 p.p. y/y.
- Main drivers of profit growth: high dynamics of core income\*\* (+18.9% y/y) and stable cost base (+0.7% y/y).
- Total operating income\* in 1Q'14 increased by 13.8% y/y.

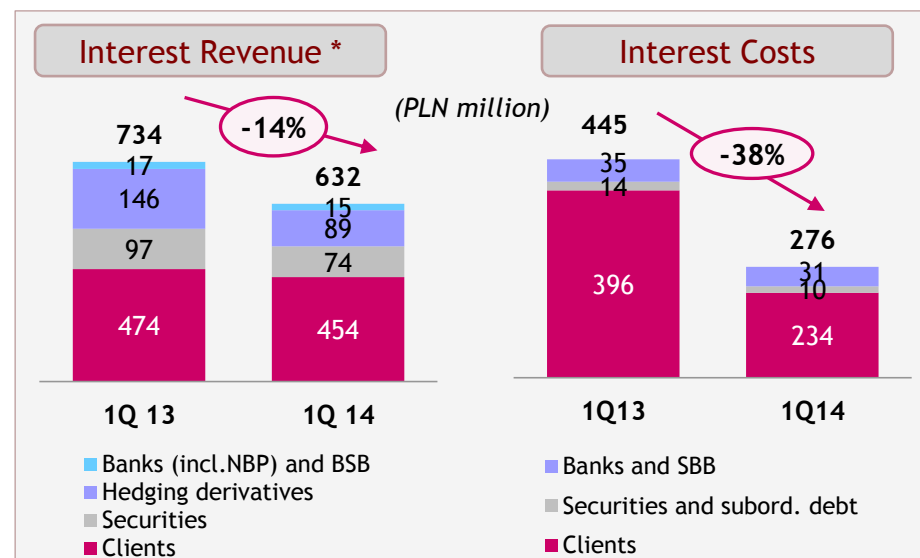
\* Including net other operating income and cost

\*\* Net Interest Income + Net Commissions Income

# Net Interest Income



- Net Interest Income\* in 1Q'14 jumped by 23.4% y/y despite much lower market rates (average WIBOR 3m in 1Q'14: 2.71% vs 3.77% in 1Q'13). Quarterly growth of NII was 3.1%.
- NII grew mainly thanks to deposits cost reduction by 38% y/y, while interest revenue on loans and derivatives decreased only by 14% y/y.
- Net Interest Margin in 1Q'14 reached 2.58%, a growth by 0.37 pp yearly and 0.15 pp quarterly.

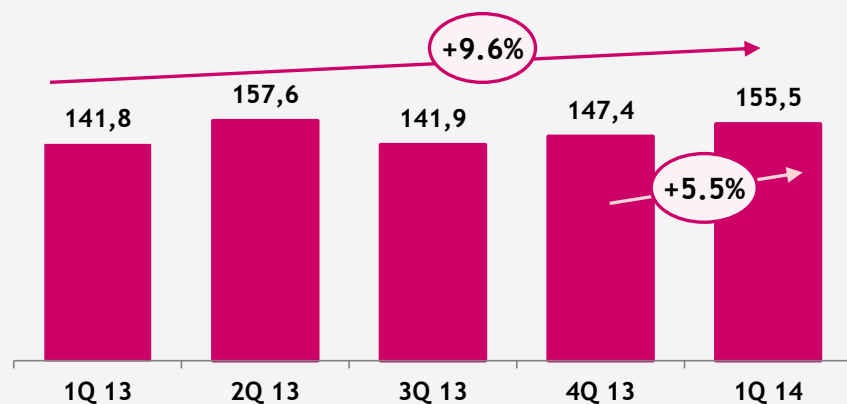


\* Pro-forma data. Margin from all derivatives hedging FX denominated loan portfolio is presented in interest revenue (hedging derivatives) and NII, whereas in accounting terms part of this margin (PLN 1.2 million in 1Q'14 and PLN 22.1 million in 1Q'13) is presented in Result on Financial Operations.

# Non-interest Income

## Net Commission Income

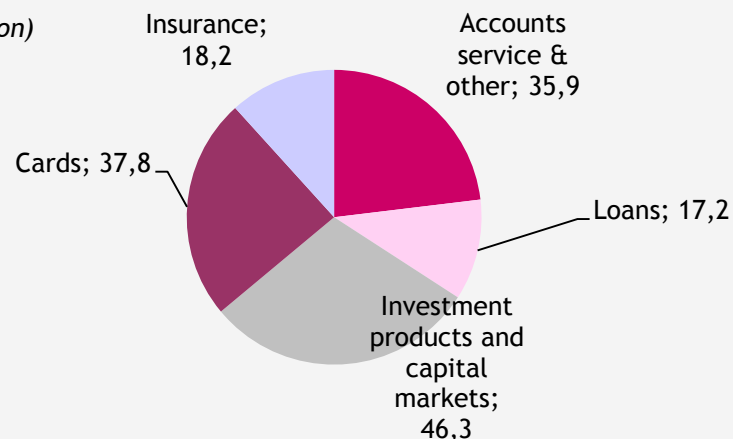
(PLN million)



- Strong growth of Net Commissions in 1Q'14 by 9.6% yearly. Main drivers: fees from payment cards and sale of investment products (own and third parties).
- Other non-interest income\* in 1Q'14 fell by 32% y/y, but with relatively stable level during the last three quarters.

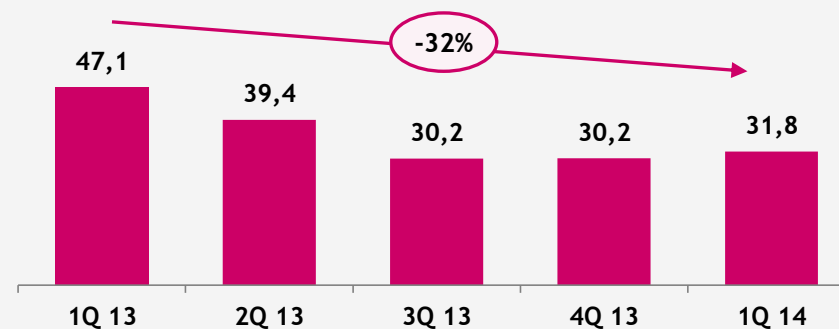
## Net Commission split for 1Q'14

(PLN million)



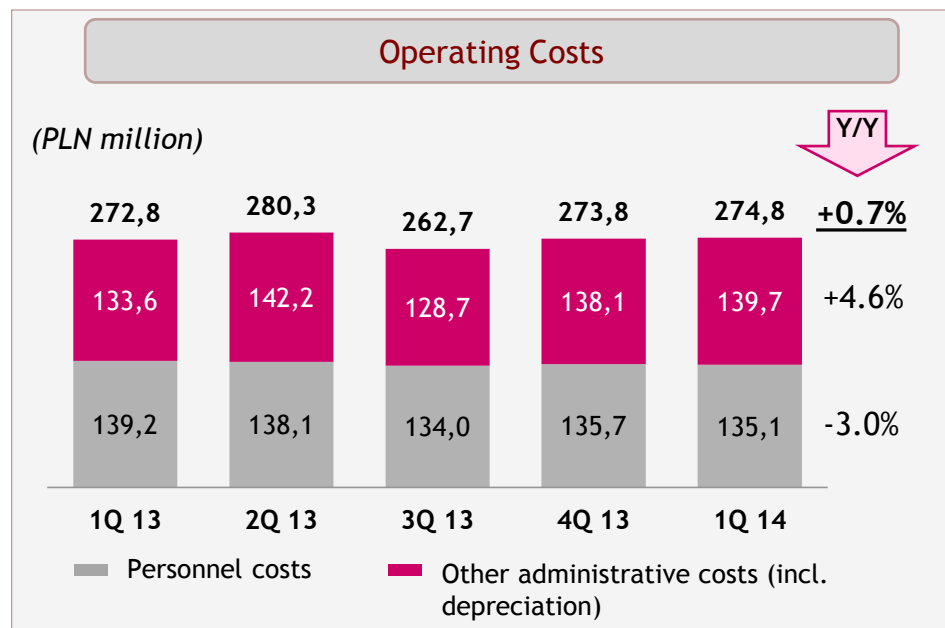
## Other Income\*

(PLN million)

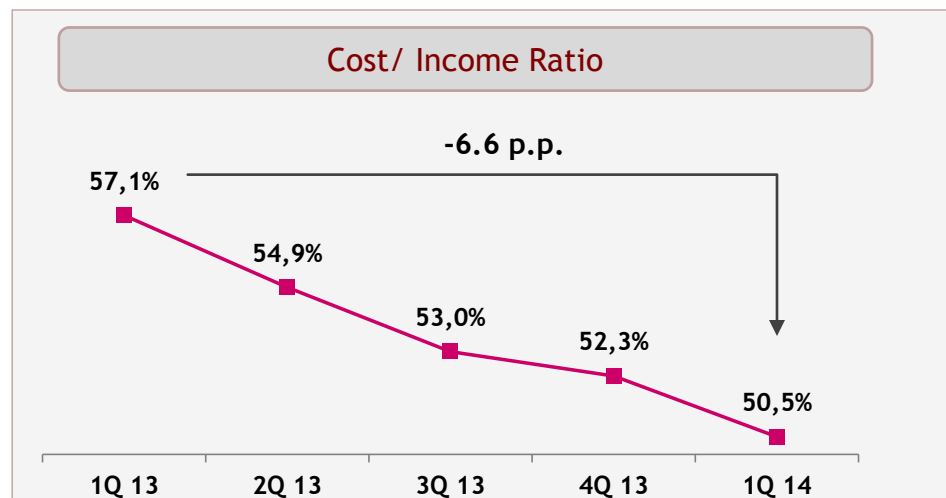


\* On pro-forma basis, including FX income, result on financial operations, dividends and other operating income and costs.

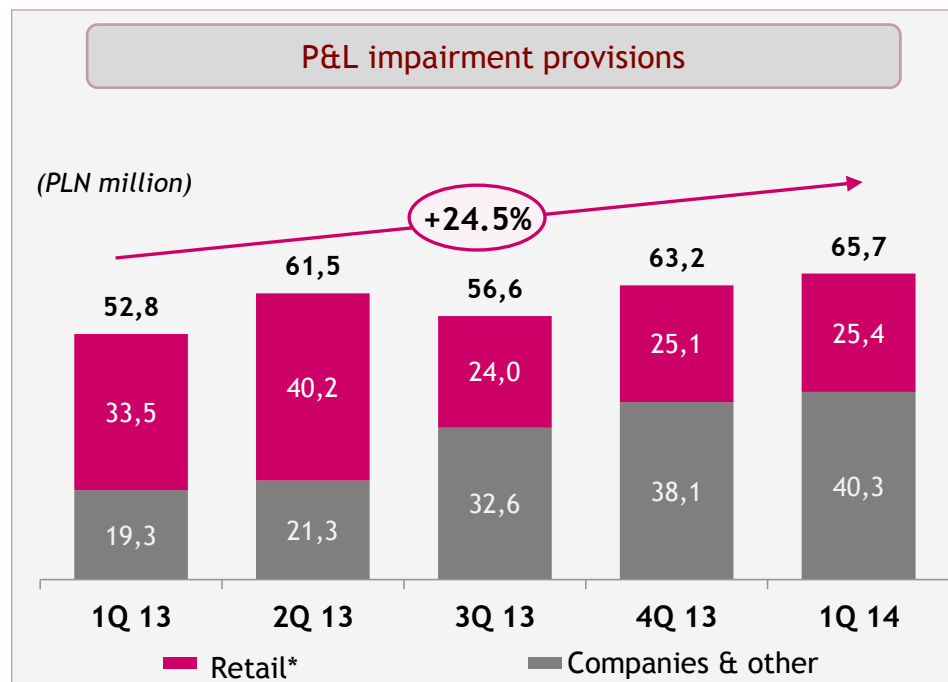
# Operating Costs



- Total costs in 1Q'14 increased insignificantly by 0.7% y/y, presenting rather stable quarterly trend.
- Cost-to-Income ratio improved to a record low of 50.5% in 1Q'14, very close to 50% medium-term goal.
- Personnel costs fell by 3.0% y/y while number of employees reduced by 0.7% y/y (to 5,878 FTEs\*).
- Total other administrative costs (including depreciation) increased by 4.6% y/y (due to higher marketing costs).



# Cost of Risk



**Cost of Risk over average net loans**

(in bps)

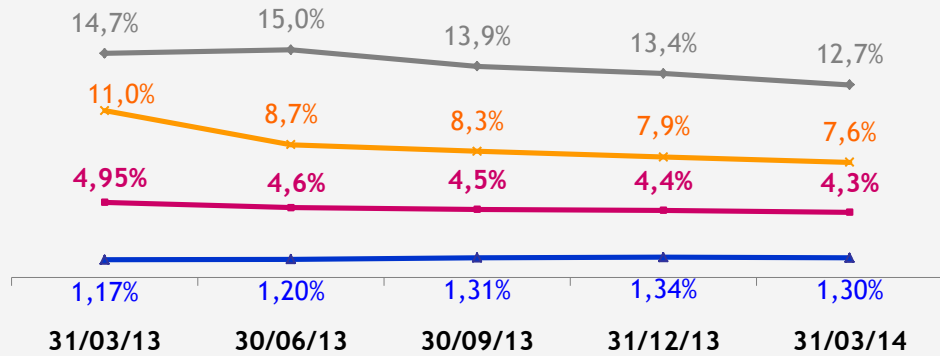
	1Q 2013	2013 FY	1Q 2014
MORTGAGE	23	12	10
OTHER RETAIL*	196	222	173
COMPANIES	80	108	149
<b>TOTAL</b>	<b>52</b>	<b>56</b>	<b>63</b>

- Provisions created for credit risk in 1Q'14 amounted to PLN 65.7 million and increased by 24.5% y/y due to further strengthening of provisions for already impaired corporate exposures.
- The cost of risk (total provisions made in the period over average net loans) reached 63 bps in 1Q'14, i.e. only slightly higher than expected FY 2014 level.

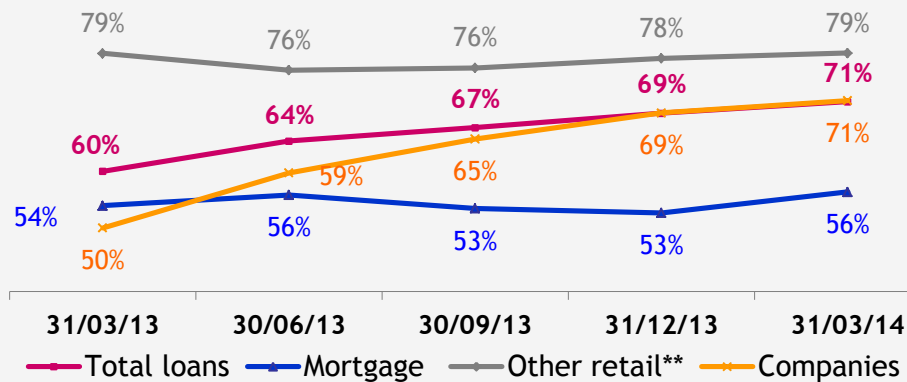
\* according to internal segment division of the Bank

# Asset quality

## Impaired loans ratio by products



## Coverage ratio \* of impaired loans by products



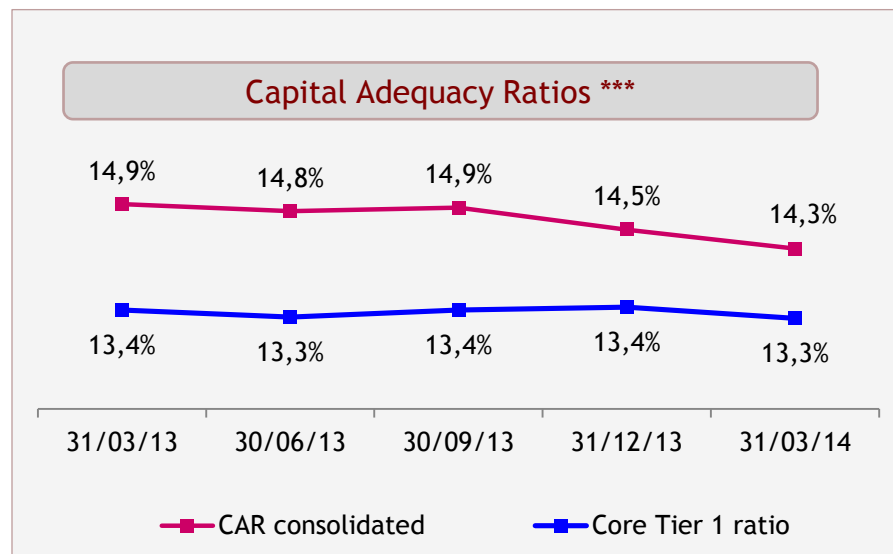
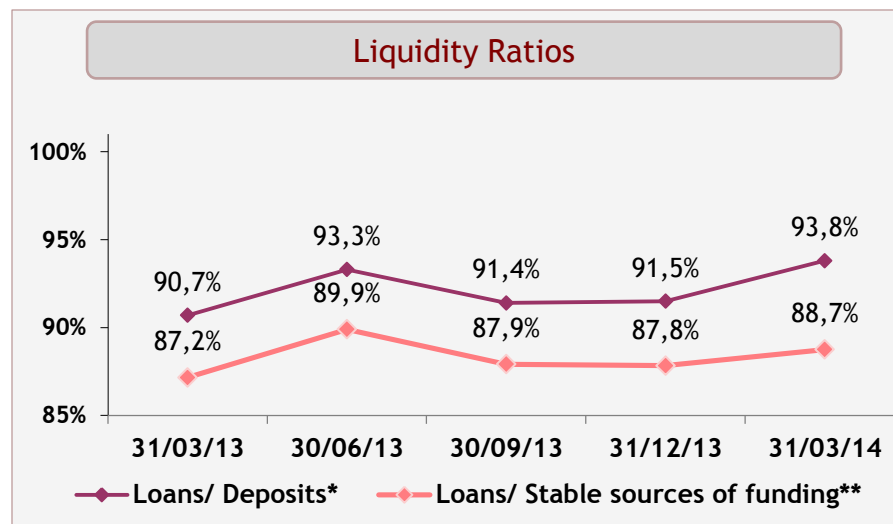
- Impaired loans ratio improved from 5.0% to 4.3% during one year - at the end of 2013 the Bank presented the lowest ratio among biggest banks in Poland.
- Reduction of impaired loans with increase of provisions brought a remarkable strengthening of coverage ratio: it jumped during the year by 11 p.p. from 60% to 71%.
- Share of loans past-due more than 90 days is below 3% and their coverage remains above 100%.

\* Coverage of gross impaired loans by total provisions (including IBNR)

\*\*According to internal segment division of the Bank



# Liquidity and capital



- Loan-to-deposit ratio\* stays well below 100%: 93.8% in 1Q'14.
- Loans-to-stable sources of funding ratio\*\* is even better: 88.7% at the end of March 2014.
- Medium-term funding strengthened with a 3-year bond issue of PLN 500 million concluded in March 2014 and with a new loan from EBRD.
- CAR\*\*\* is on solid 14.3% level.
- Consolidated Core Tier 1\*\*\* ratio stays on comfortable level of 13.3% and did not change materially during one year period.

\* Deposits include Bank's debt securities sold to individuals, repo transactions with customers and till 30.09.2013 also leasing securitization bonds.

\*\* Deposits plus all debt securities sold to individual and institutional investors (including subordinated debt) and medium-term funding from financial institutions.

\*\*\* Calculated, as in previous periods, in accordance with Resolution 76/2010 of Polish FSA with partial IRB approach and under temporary constraint..

# Agenda

**Macroeconomic overview**

**Financial performance**

**Business development**

**Appendixes**

## Main business highlights in 1Q 2014

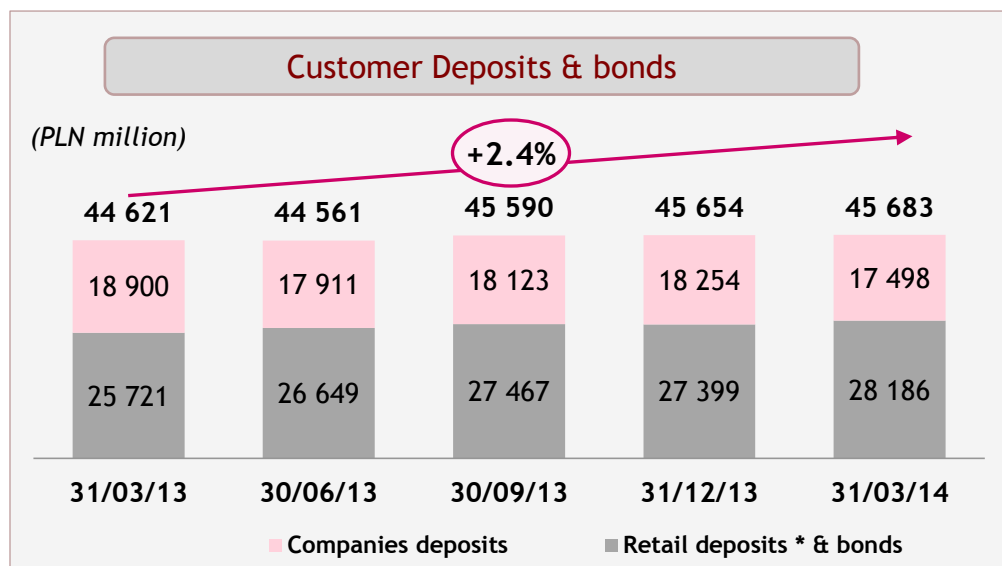
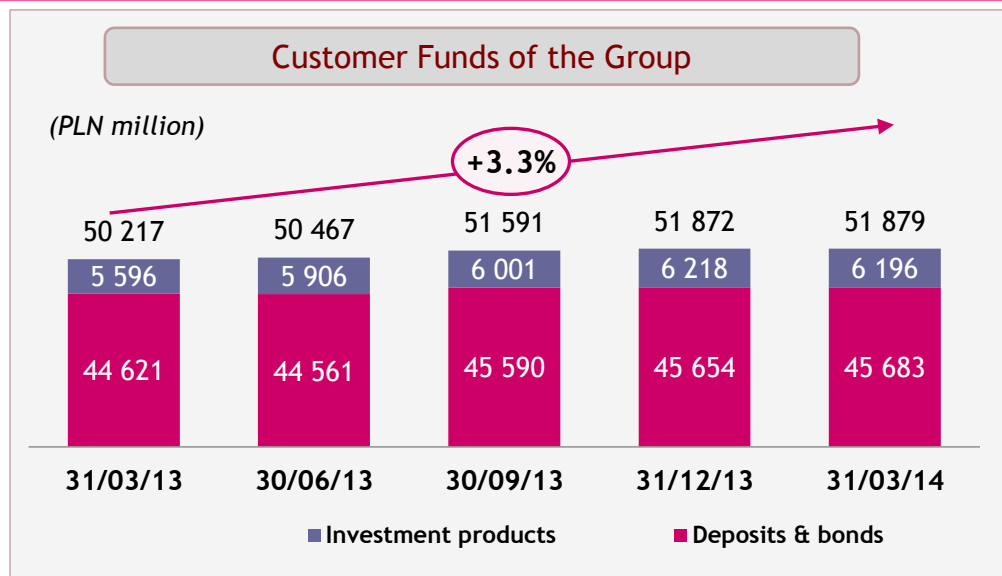
### Retail business

- Cash loan portfolio up 25% y/y and 4.3% q/q
- Mortgage loans sales higher y/y: PLN 325 million
- Acceleration of retail deposits: +2.9% q/q and +9.7% y/y
- Especially good results in current and saving accounts +17.4% y/y

### Companies business

- Loans to companies grew by PLN 852 million in 1Q'14 and PLN 1.7 billion since 1Q'13, which gives strong 16.6% yearly growth
- Factoring quarterly turnover at PLN 2.6 billion, +42% y/y
- One of the best first quarters in leasing sales: PLN 501 million, +62% y/y

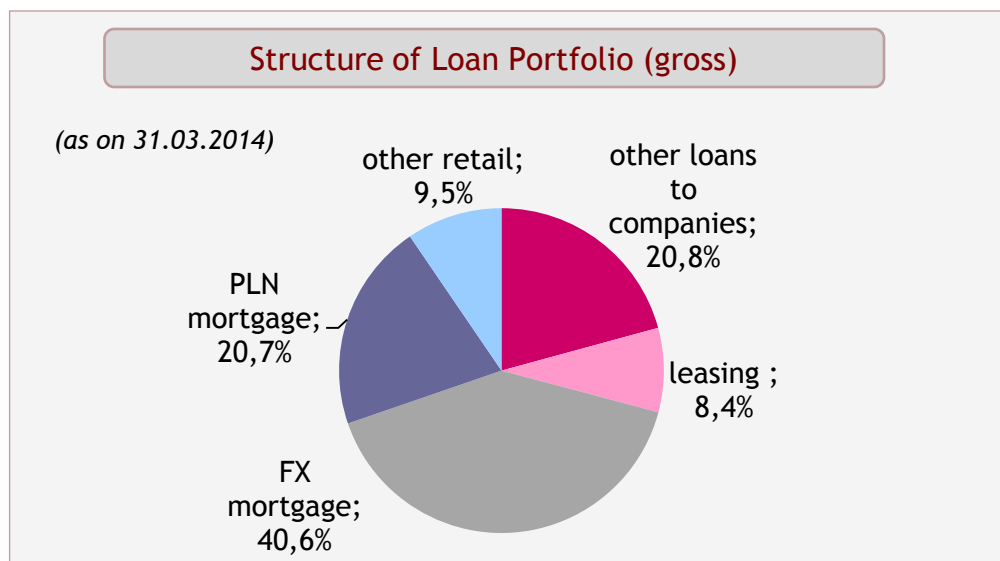
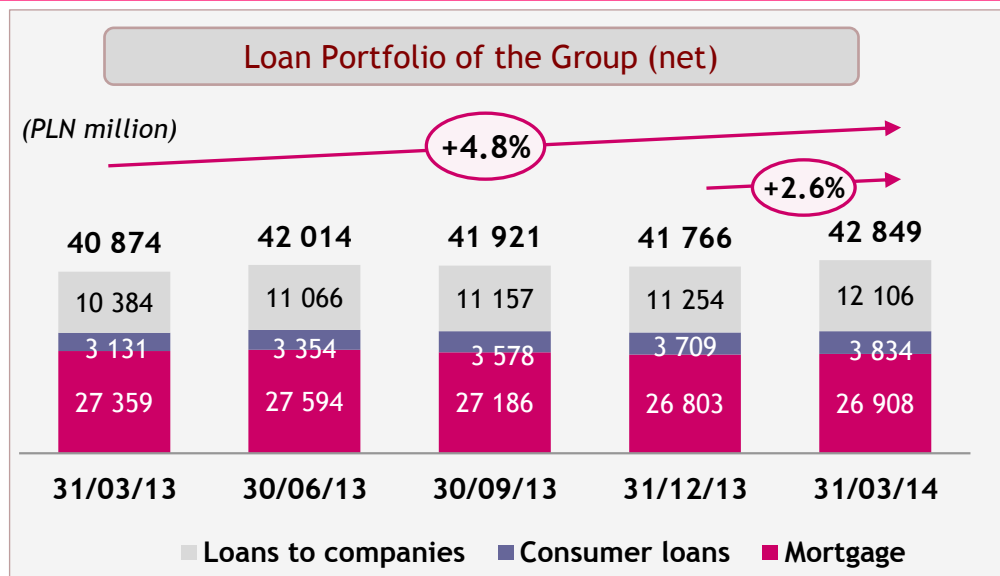
# Customer funds



- Customer funds of the Group grew 3.3% yearly and were stable quarterly.
- Total deposits grew by 2.4% y/y and was combined with an improvement of deposit interest margin.
- Retail deposits (with bonds) grew by 9.6% yearly.
- Deposits from companies adjusted downwards by 7.4% yearly, influenced by lower deposits from institutional clients.

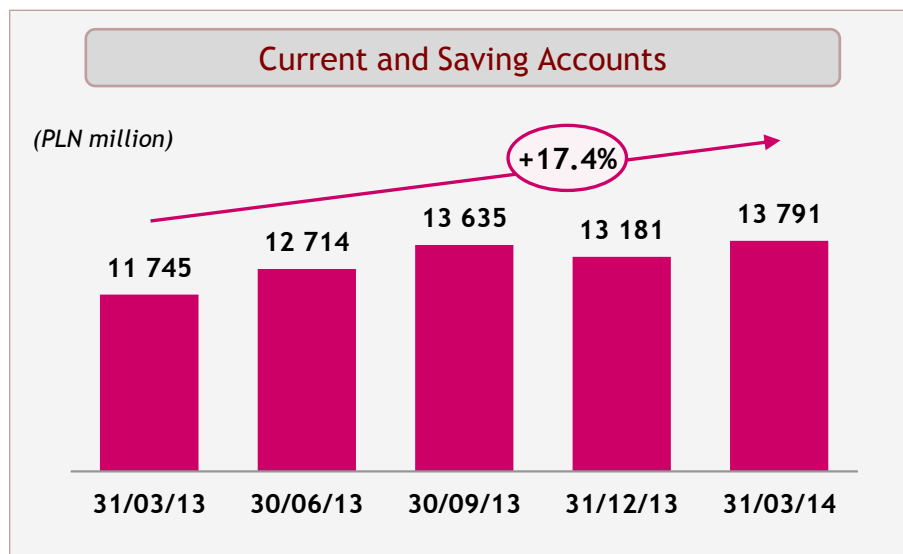
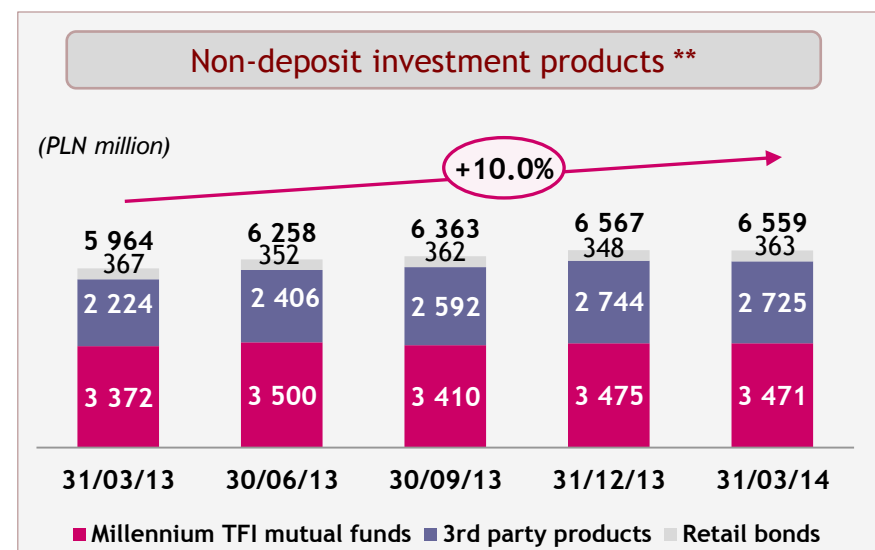
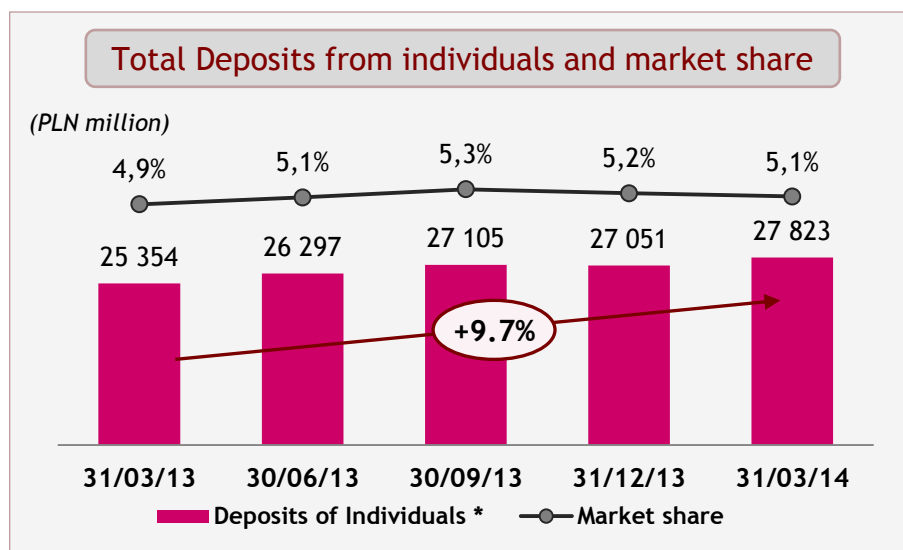
\* Include balance of saving-insurance product presented as corporate deposit in the financial statements

# Loan portfolio



- Total loans reached PLN 42.8 billion and increased by 4.8% yearly and 2.6% quarterly.
- Non-mortgage consumer loans grew by 22.5% yearly whereas mortgage loans portfolio decreased yearly by 1.6%.
- Loans to companies (including leasing) amounted to PLN 12,1 billion (net), which means a very solid yearly growth (+16.6% or PLN 1,7 billion).
- Share of loans to companies in total loans continued to increase in line with Bank's medium term strategy.

# Retail business results - deposits

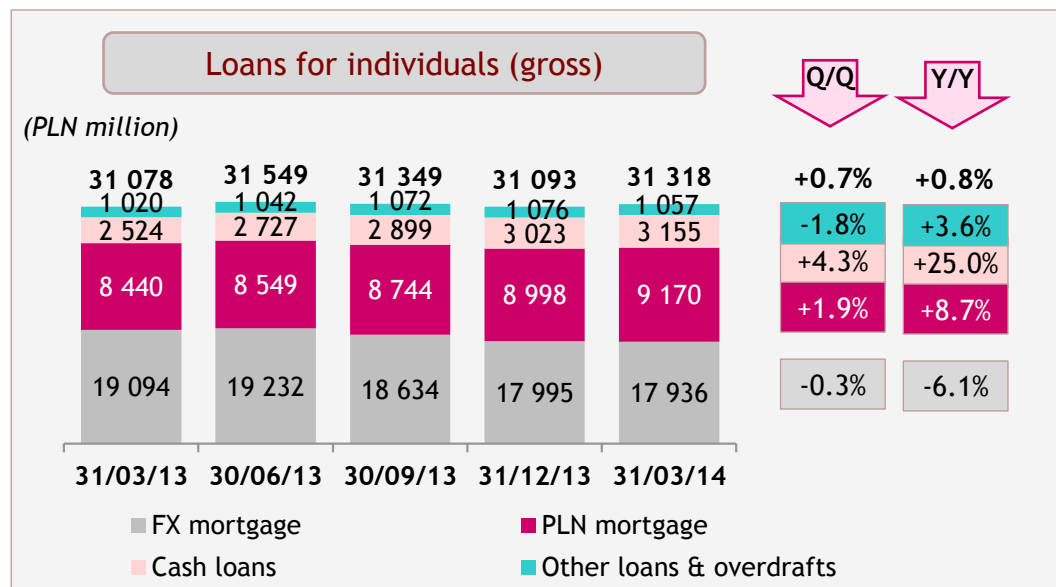


- Retail deposits showed solid growth of 9.7% y/y and 2.9% q/q and it was combined with improving interest margin.
- Especially strong was growth of current and savings accounts: by +17.4% y/y.
- Non-deposits investment products sold to Group's retail customers grew by 10% yearly reaching in March 2014 the level of PLN 6,559 million.

\* Include balance of saving-insurance product presented as corporate deposit in the financial statements

\*\* Include own and third party mutual funds, insurance (SPE, SPUL) saving products and structured bonds/BPWs sold to retail customers

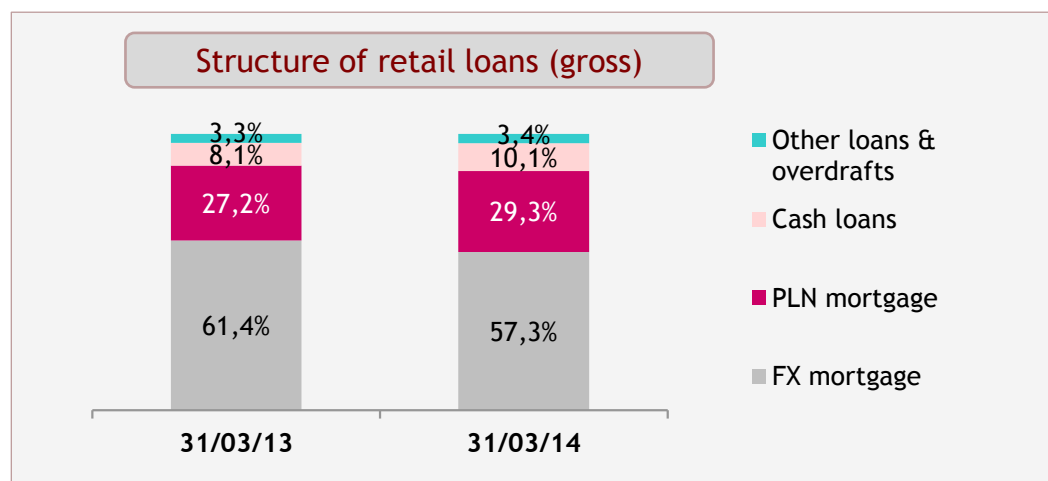
# Retail business results - loan portfolio



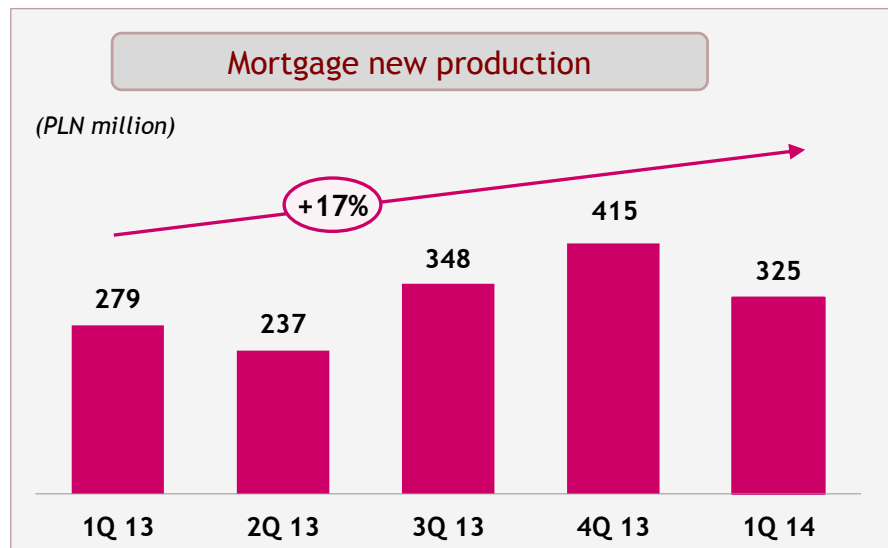
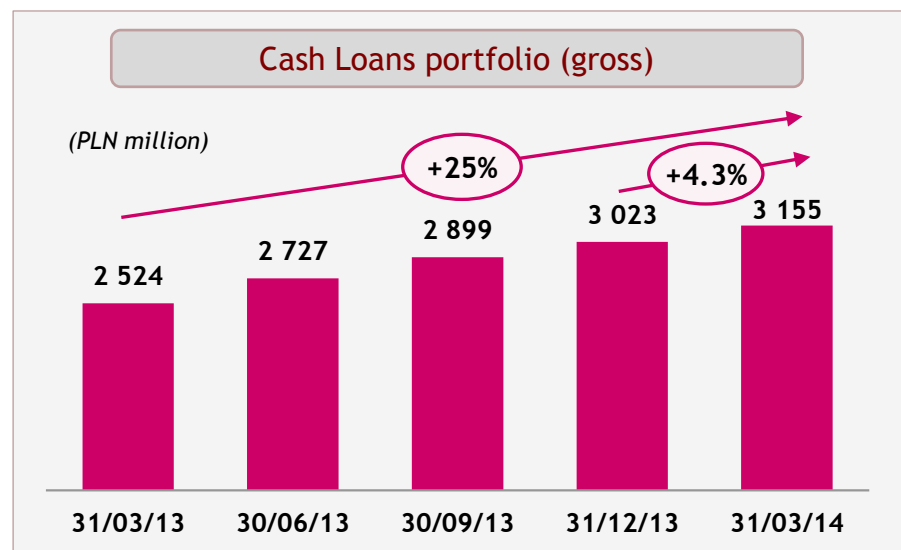
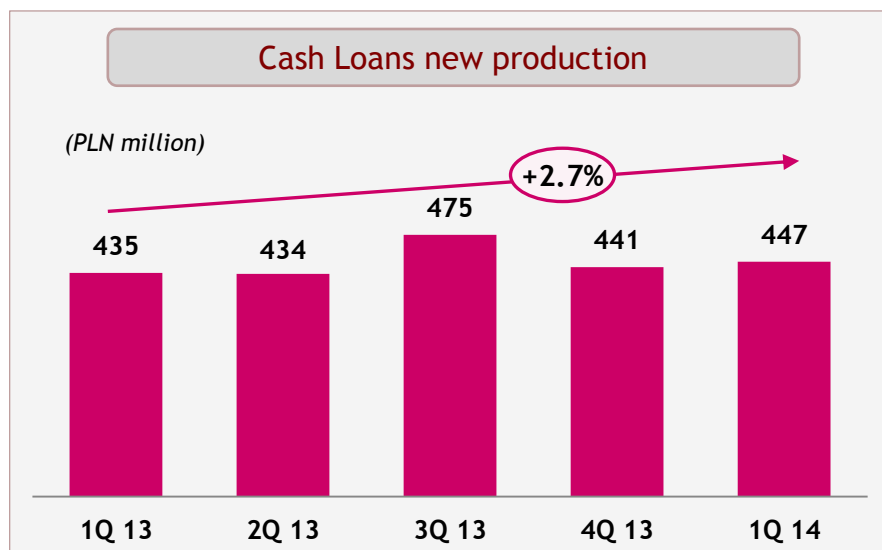
Q/Q

Y/Y

- Cash loans portfolio grew by 25% yearly and 4.3% quarterly (in gross terms).
- Mortgage loans in PLN grew by 8.7% yearly while FX part decreased by 6.1% y/y
- Share of FX mortgages in total retail portfolio reduced to 57.3% (and in total loan portfolio to 40.6%).



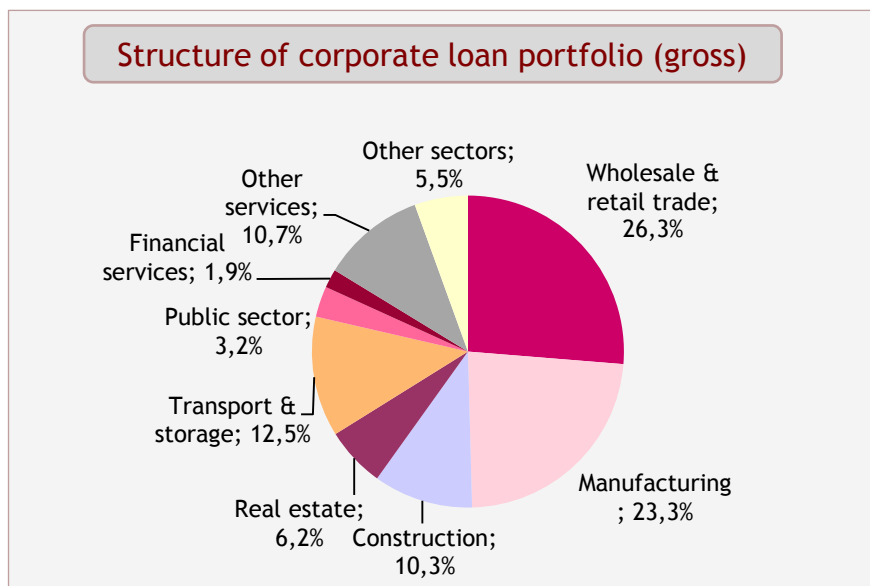
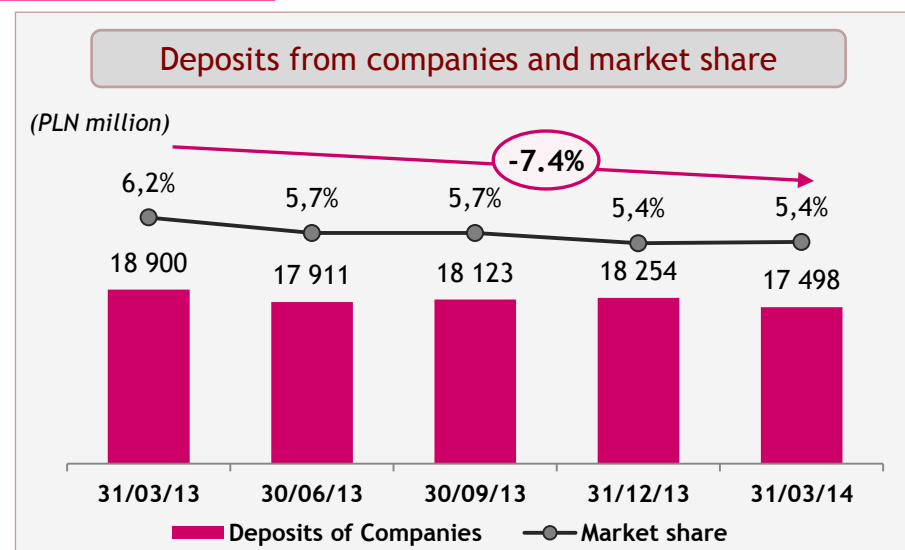
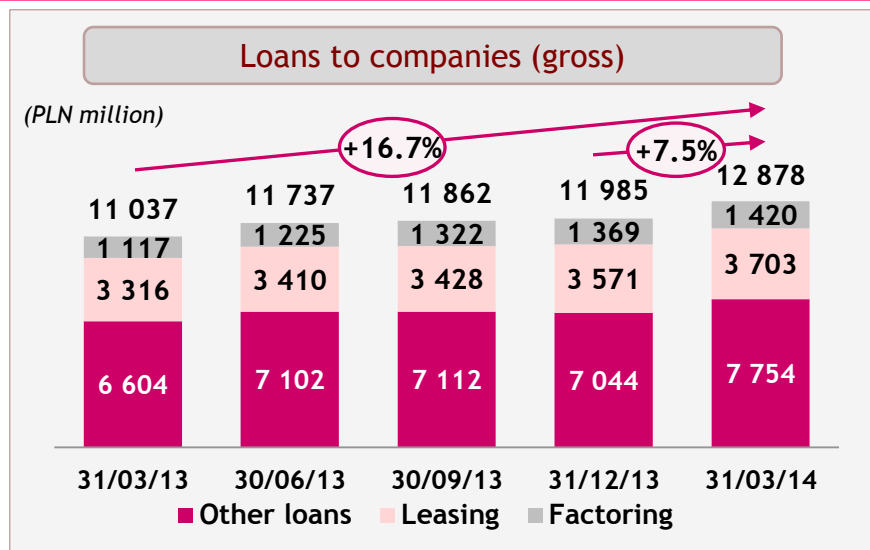
# Retail business results - cash loans



- Strong sale of c.a PLN 150 million monthly cash loans maintained.
- Still vast majority of cash loans are sold to existing customers.
- The sales of new mortgage loans in 1Q'14 was 17% higher than year ago: PLN 325 million vs. PLN 279 million.

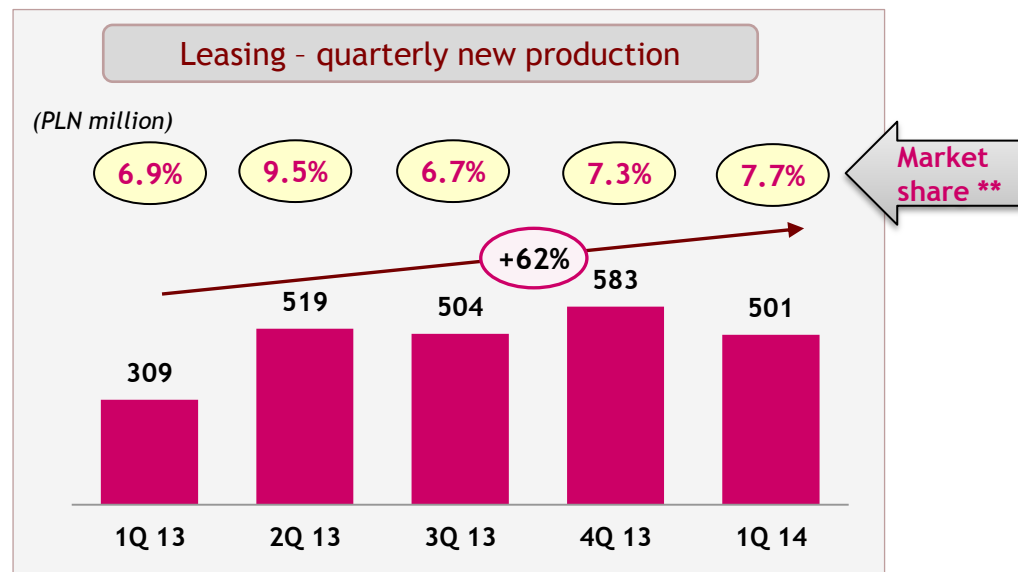
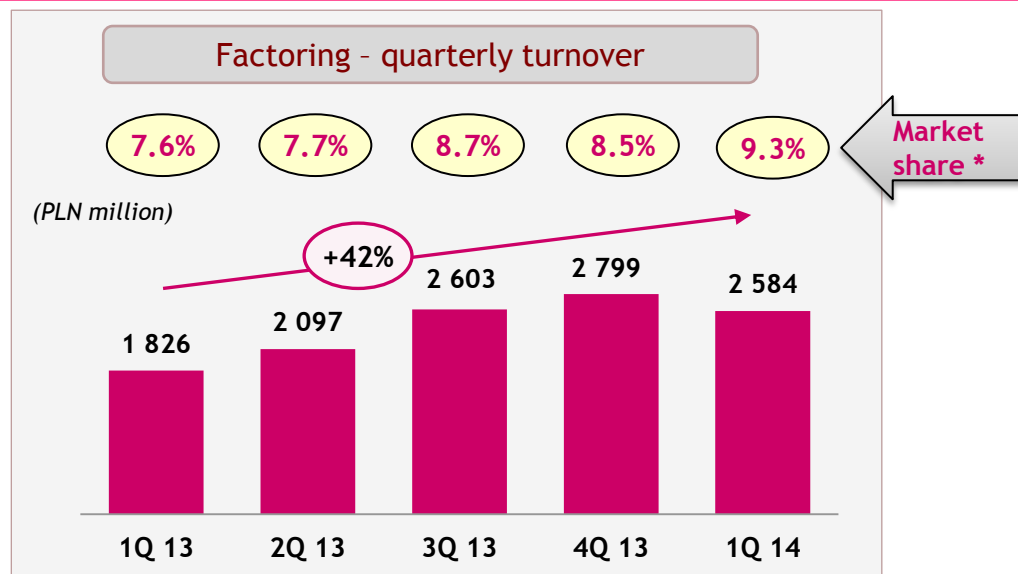


# Companies business results - loans and deposits



- Loans to companies visibly grew by 16.7% yearly (or by PLN 1.7 billion) and 7.5% quarterly (or PLN 0.9 billion).
- Leasing exposure grew by 12.6% yearly and other loans to companies grew even stronger than leasing: +18.3% yearly and +9.3% quarterly.
- Companies deposits reduced by 7.4% y/y; market share remains at high 5.4% level.

# Companies business results - leasing and factoring



- Factoring quarterly turnover in 1Q reached PLN 2,584 million, which is 42% better than in 1Q 2013. It translated into high market share of 9.3% in 1Q'14.
- Excellent leasing sales in 1Q (PLN 501 million of new disbursed financing), which was 62% higher compared to 1Q'13 and shows a rebound in companies' investments.
- Third highest market share in leasing new sales of movable assets after 1Q'14 of 7.7%\*\*.

\* based on PZF and other banks data

\*\* own estimations based on ZPL data (commitments); market share in movables

# Agenda

**Macroeconomic overview**

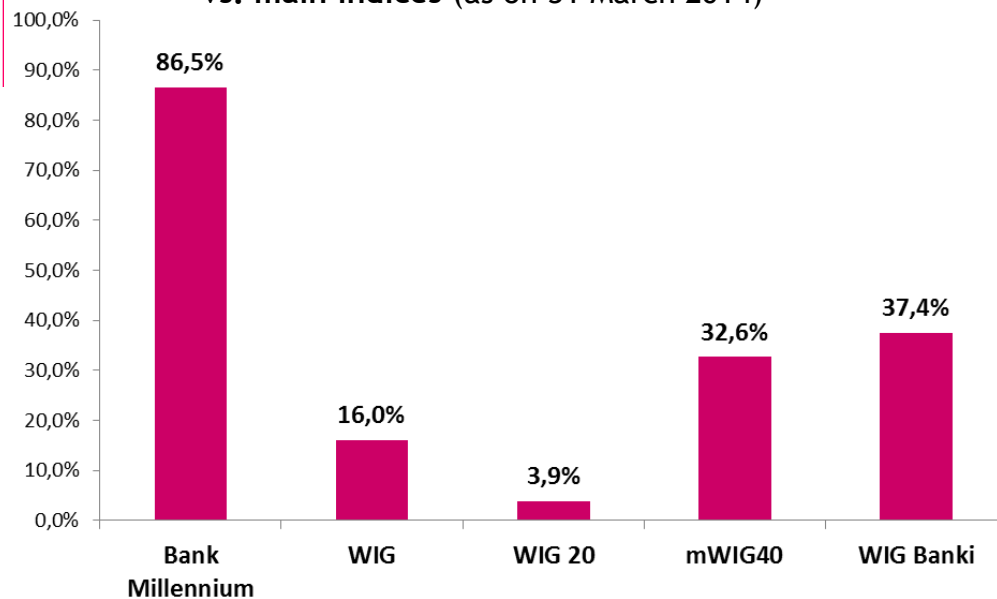
**Financial performance**

**Business development**

**Appendixes**

# Bank Millennium share performance

Annual stock performance of Millennium shares vs. main indices (as on 31 March 2014)



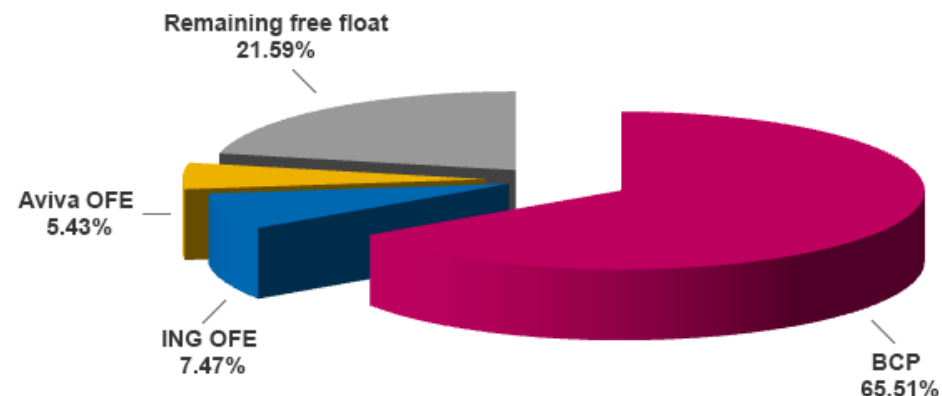
## GENERAL INFORMATION ON BANK MILLENNIUM SHARES

- **Listed:** Warsaw Stock Exchange since August 1992
- **No of listed shares:** 1 213 007 541
- **Indices:** WIG, mWIG40, WIG Banki, RESPECT Index, MSCI PL index
- **Tickers:** ISIN: PLBIG0000016, **Bloomberg:** MIL PW, **Reuters:** MILP.WA

## DIVIDEND PAYMENT

- **PLN 0.22** dividend per share decided at AGM on 10 April 2014
- **50% pay-out ratio** from consolidated 2013 net profit
- **Dividend right day** at 7 May and payment at 21 May 2014

## SHAREHOLDERS STRUCTURE (as at 31.12.2013)



## Share price and turnover

	31.03.2014	28.03.2013	Change y/y
BM share price (in PLN)	8.95	4.80	86.5%
Daily trading (PLN mln, yearly moving average)	5.7	2.8	104.8%

# Major awards and achievements in 1Q 2014

## Bank Millennium 2014 Service Quality Star



- Thanks to positive opinions of its customers **Bank Millennium** has again been ranked among the friendliest companies and **was awarded the title of 2014 Service Quality Star**. The awarded companies from several dozen sectors include those, which to the greatest extent respond to today's market needs and are most often recommended by customers for 2014. Bank Millennium received this prestigious title for the third time already (previously in 2013 and 2011).

## Bank Millennium one of the best banks for deposits and investments

- Bank Millennium was **ranked 2nd on the list of "Best banks for deposits and investments"**, prepared by the Comperia.pl financial comparison website. Authors of the list evaluated extensiveness and flexibility of savings and investment solutions in Polish banks. The top three on the list are banks, which offer particularly generous interest rates on deposits and savings accounts and offer a broad range of products and services to customers.

## Bank Millennium the best Polish treasury Bonds market maker

- The Warsaw Stock Exchange honoured Polish capital market leaders for their achievements in 2013. One of the awarded companies was Bank Millennium - **the best Polish Treasury Bonds market maker**.

## Bank Millennium The best macroeconomic forecasts

- Macroeconomic Research Bureau of Bank Millennium **was placed 1st in the ranking of forecasters** of Polish financial institutions prepared by "Parkiet" daily after 1Q 2014. The ranking was prepared on the basis of monthly forecasts of macro indicators covering inflation, labour market, balance of payment and domestic demand. Forecasts were collected from 24 institutions.

## Bank Millennium Millennium DM analyst among the best

- Mr Wojciech Woźniak, an analyst from Bank Millennium's Dom Maklerski, has been **considered the best technical analyst of the year in the "Bulls and Bears"** listing by Parkiet daily. Technical analysts from brokerage houses were sending their monthly recommendations regarding a portfolio of technically attractive companies, kept by Parkiet. Among the analysts Wojciech Woźniak generated the highest accumulated rate of return in 2013, exceeding 50%.

# Main recent product campaigns

## Deposit „Lokata Coraz Lepsza”

Centrum Oszczędzania

**Lokata Coraz Lepsza**

Wybierz najlepszy dla siebie sposób oszczędzania

Chcesz oszczędzać oszczędnie w Centrum Oszczędzania, tak oszczędnie mogą być Twoje oszczędności. Wybierając Lokatę Coraz Lepszą, skorzystasz coraz więcej i to bez konieczności zamrażania środków.

2% 2,5% 3% 4%

24-miesięczna lokata Coraz Lepsza oprocentowana w ostatni kwartał 4,00% w pozostałych kwartałach 2,00%, 2,50%, 3,00% w zależności od kwartału.

Millennium bank

Tradycyjna bankowość w nowoczesnym wydaniu

Deposit **Lokata Coraz Lepsza** offers a customer high interest for 2 years and access to money after each quarter without losing interest.

24-month term deposit, with the guaranteed interest rate growing every quarter during its entire duration to 4,00% in the last one. Possibility to withdraw the money at any time with interest for full past quarters. Minimum deposit amount is only PLN 1000.

## CASH LOAN

Pożyczka Gotówkowa

**Najlepsze dla Ciebie warunki do realizacji wiosennych planów**

Dzięki Pożyczce z Gwarancją Najniższego Oprocentowania łatwo zrealizujesz wszystkie wiosenne plany i będziesz mieć najlepszy z możliwych zyski.

**18% ZA KAŻDĄ KWARTAL**

Millennium bank

Tradycyjna bankowość w nowoczesnym wydaniu

Low monthly payment thanks to the **Lowest Interest Rate Guarantee**. If a customer finds lower interest rate within 30 days, Bank Millennium will pay back the difference and will change the interest rate.

## e-banking

Bankowość Elektroniczna

DOSTĘP 24 h/7

**SZYBKA, PROSTA, INTUICYJNA BANKOWOŚĆ MOBILNA I INTERNETOWA**

Pobierz aplikację Banku Millennium z:

App Store Google Play Windows Phone

Millennium bank

Tradycyjna bankowość w nowoczesnym wydaniu

Fast, simple and intuitive **electronic banking** in Bank Millennium provides customers with:

- Full access to the account anytime, anywhere
- Control over spending
- Safe and secure way to perform transactions

## Synthetic P&L account (pro-forma)

<i>(PLN million)</i>	1Q 2013	4Q 2013	1Q 2014
	pro-forma	pro-forma	pro-forma
Net interest income*	288,9	345,7	356,5
Net commission income	141,8	147,4	155,5
Other non-interest income **	47,1	30,2	31,8
<b>Operating Income</b>	<b>477,8</b>	<b>523,3</b>	<b>543,9</b>
General and administrative costs	-258,4	-261,3	-261,2
Depreciation	-14,4	-12,6	-13,6
<b>Total operating costs</b>	<b>-272,8</b>	<b>-273,8</b>	<b>-274,8</b>
Net provisions	-52,8	-63,2	-65,7
<b>Operating profit</b>	<b>152,3</b>	<b>186,3</b>	<b>203,4</b>
<b>Pre-tax profit</b>	<b>150,7</b>	<b>185,9</b>	<b>203,4</b>
Income tax	-30,7	-42,8	-46,9
<b>Net profit</b>	<b>120,0</b>	<b>143,0</b>	<b>156,4</b>

(\*) Pro-forma data. Margin from all derivatives, including those hedging FX denominated loan portfolio, is presented in Net Interest Income, whereas in accounting terms part of this margin (PLN 1.2 million in 1Q 2014, PLN 1.1 million in 4Q 2013 and PLN 22.1 million in 1Q 2013) is presented in Result on Financial Operations.

(\*\*) includes FX results, results on financial operations (pro-forma) and net other operating income and costs

<i>(PLN million)</i>	1Q 2013	4Q 2013	1Q 2014
Net interest income (reported under IAS)	266,8	344,6	355,3

# Business segments results

(PLN million)	Retail segment			Companies segment			Treasury and ALM segment		
	1Q 2013	1Q 2014	change	1Q 2013	1Q 2014	change	1Q 2013	1Q 2014	change
Net interest income	216,9	278,1	28,2%	77,7	82,0	5,5%	-27,7	-4,7	-
Net commission income	108,8	117,9	8,4%	33,0	36,2	9,7%	0,1	1,4	1243,4%
Other income *	21,0	20,5	-2,2%	8,3	9,4	13,0%	39,9	3,1	-92,3%
<b>Total operating income</b>	<b>346,6</b>	<b>416,5</b>	<b>20,2%</b>	<b>119,0</b>	<b>127,5</b>	<b>7,2%</b>	<b>12,2</b>	<b>-0,2</b>	<b>-</b>
<b>Total operating expense **</b>	<b>-208,5</b>	<b>-206,3</b>	<b>-1,1%</b>	<b>-49,3</b>	<b>-52,3</b>	<b>6,0%</b>	<b>-15,0</b>	<b>-16,1</b>	<b>7,9%</b>
<i>Cost/Income</i>	<i>60,2%</i>	<i>49,5%</i>	<i>-10,6 pp</i>	<i>41,5%</i>	<i>41,0%</i>	<i>-0,4 pp</i>	-	-	-
Net provisions	-33,7	-25,2	-25,1%	-18,5	-40,4	118,3%	-0,5	0,0	-
<b>Pre-tax income</b>	<b>104,4</b>	<b>185,0</b>	<b>77,2%</b>	<b>51,1</b>	<b>34,8</b>	<b>-32,0%</b>	<b>-4,8</b>	<b>-16,4</b>	<b>-</b>

(\*) including FX income

(\*\*) without impairment charges



# Balance Sheet

<b>ASSETS</b>	(PLN million)	<b>31/03/2013</b>	<b>31/12/2013</b>	<b>31/03/2014</b>
Cash and balances with the Central Bank		2 243	3 412	2 769
Loans and advances to banks		1 398	1 520	1 538
Loans and advances to customers		40 874	41 766	42 849
Amounts due from reverse repo transactions		358	242	335
Financial assets at fair value through P&L and hedging derivatives		2 080	1 062	890
Investments		8 671	8 245	8 598
Tangible and intangible fixed assets		222	204	200
Other assets		757	566	709
<b>TOTAL ASSETS</b>		<b>56 604</b>	<b>57 017</b>	<b>57 887</b>

<b>LIABILITIES AND EQUITY</b>	(PLN million)	<b>31/03/2013</b>	<b>31/12/2013</b>	<b>31/03/2014</b>
Deposits and loans from banks		2 781	2 349	2 345
Deposits from customers		44 253	45 305	45 320
Liabilities from repo transactions		642	115	333
Financial liabilities at fair value through P&L and hedging derivatives		1 724	1 505	1 473
Liabilities from securities issued & securitisation		820	701	1 219
Provisions		58	67	79
Subordinated liabilities		631	623	630
Other liabilities		741	989	972
<b>TOTAL LIABILITIES</b>		<b>51 651</b>	<b>51 654</b>	<b>52 372</b>
<b>TOTAL EQUITY</b>		<b>4 954</b>	<b>5 363</b>	<b>5 514</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>56 604</b>	<b>57 017</b>	<b>57 887</b>

## Contact



Tradycyjna bankowość w nowoczesnym wydaniu

**Website:**

[www.bankmillennium.pl](http://www.bankmillennium.pl)

**Contact to Investor Relations Department:**

**Artur Kulesza - Head of Investor Relations**

**Tel: +48 22 598 1115**

**e-mail: [artur.kulesza@bankmillennium.pl](mailto:artur.kulesza@bankmillennium.pl)**

**Marek Miśków - analyst**

**Tel: +48 22 598 1116**

**e-mail: [marek.miskow@bankmillennium.pl](mailto:marek.miskow@bankmillennium.pl)**

**Katarzyna Stawinoga**

**Tel: +48 22 598 1110**

**e-mail: [katarzyna.stawinoga@bankmillennium.pl](mailto:katarzyna.stawinoga@bankmillennium.pl)**