

# Factsheet 2012



## OUR COMPANY

PZU is one of the largest and oldest financial institutions in Poland and Central and Eastern Europe. Our history extends to the 1920s. We offer our clients the most extensive range of insurance products in Poland. We insure millions of Poles, major corporations and investments. On average we issue 2.5 policies per second and we pay a claim every 2 seconds. Every third apartment in Poland is insured with a policy from PZU. Every fourth driver holds PZU car insurance. We also offer protection and investment insurance. 6 million Poles hold group insurance with almost as many holding individual continuation. Our medical insurance provides certainty of

receiving comprehensive medical care in the event of an illness or accident.

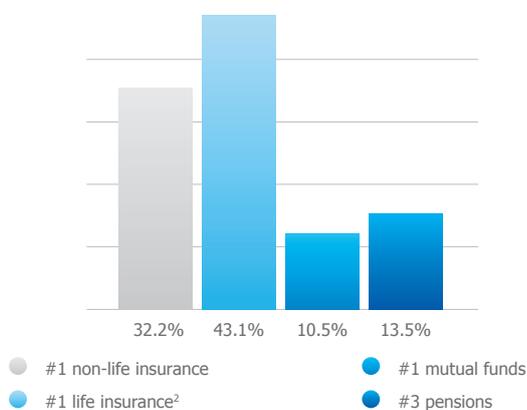


Gross written premium	Net profit	Dividend per share	ROE	Solvency
+ 6.3% PLN 16 243 mln	+ 38.8% PLN 3 254 mln	+ 7.27 PLN PLN 29.70 <sup>1</sup>	+ 5.7 pp 24%	+ 53 pp 406%

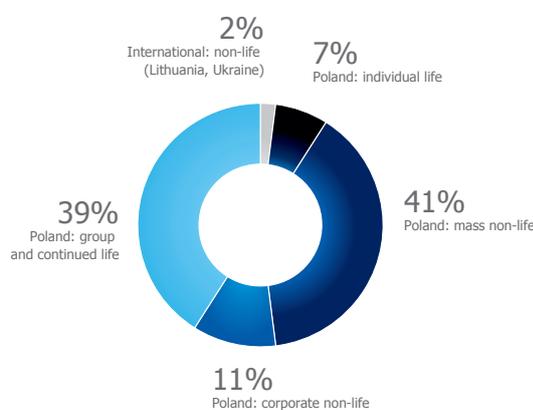
- 16 million clients
- 11.6 k employees

- 8.2 k agents
- 415 branches

## MARKET POSITION



## MIX PRODUKTOWY



	Financial strength rating	Rating outlook	Date of most recent change
Standard & Poor's Rating Services	A	Stable	16 July 2009

## STRATEGIC OBJECTIVES

- Maintain profitable growth and its leading position on the Polish insurance services market
- Be client-focused
- Maintain high operational efficiency and cost effectiveness
- Remain poised to create value through international expansion and by seizing growth opportunities, for instance in health insurance in Poland

## STOCK INDICES

WIG 20	WIG	WIGdiv	WIG - Poland	MSCI	Respect	CEERIUS
--------	-----	--------	--------------	------	---------	---------

## SHARE-RELATED STATISTICS

Listed : WSE

Segment : main 250 PLUS

Symbol : PZU

ISIN : PLPZU0000011

Sector : Insurance

Initial listing : 12/05/10

Offering price : 312.50 PLN

Bloomberg Stock Code : PZU PW

Reuters Stock Code : PZU.WA

Shares outstanding : 86 352 300

Share price 31/12/12 : 437.00 PLN

Capitalization 31/12/12 : 37.7 bn PLN

EPS 31/12/12 : 29.89 PLN

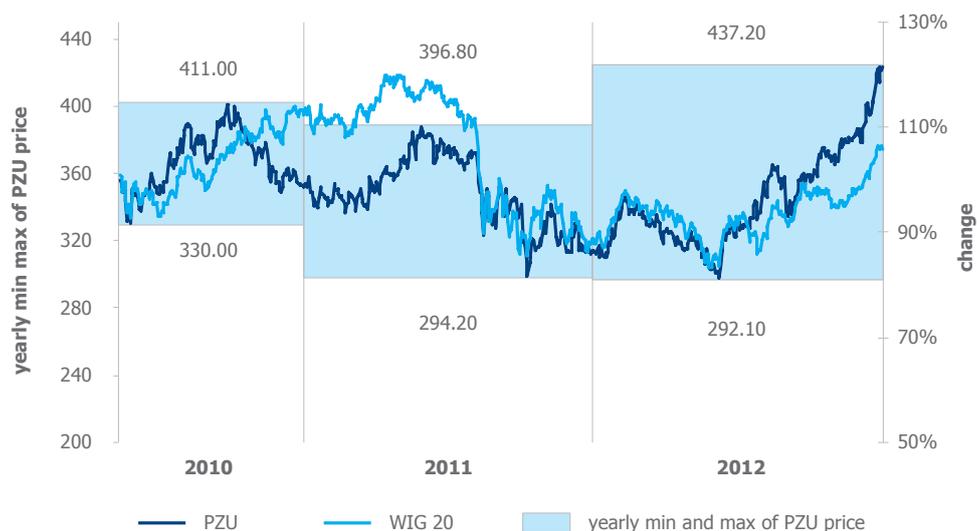
DPS<sup>1</sup> 31/12/12 : 29.70 PLN

PBV 31/12/12 : 2.81

BVPS 31/12/12 : 155.79 PLN

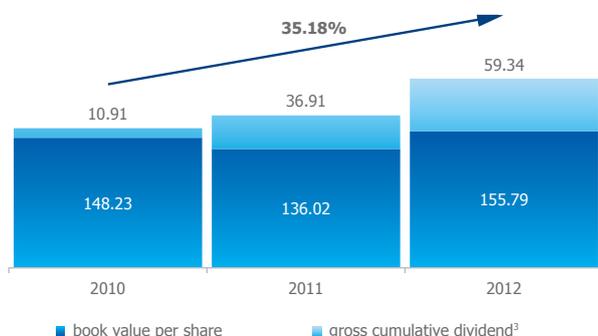
Dividend yield : 6.8%

TSR : 48.7%

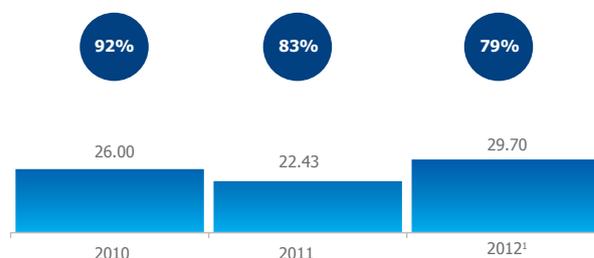


	Last month	Last quarter	Last year
Price change 31/12/12	10.72%	21.39%	41.42%

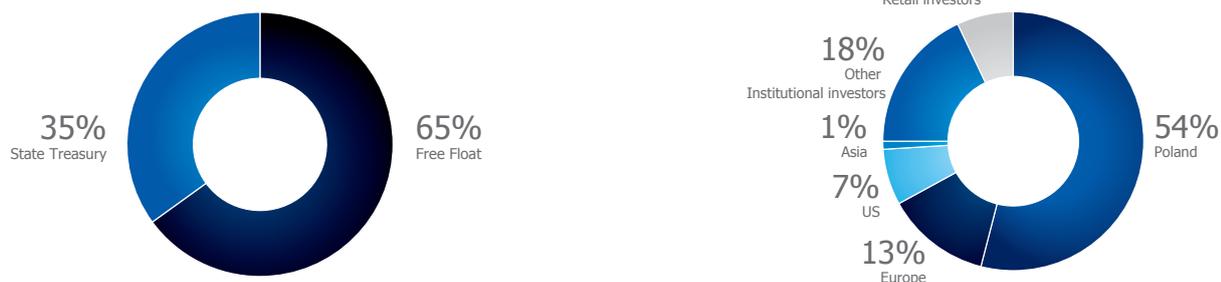
### Book value and cumulative dividend, in PLN per share



### Dividend per share for a financial year in PLN and the dividend payout ratio [%]



## SHAREHOLDER STRUCTURE



Source: proprietary report based on Thomson One, data as at 31/12/2012

## FINANCIAL PERFORMANCE

mIn PLN, MSFF	2011	2012	Change yoy	Q4 2011	Q4 2012	Change yoy	Q3 2012
<b>Profit and loss statement</b>							
Gross written premium	15 279	16 243	6.3%	3 853	4 084	6.0%	3 913
Premium earned	14 891	16 005	7.5%	3 836	4 056	5.7%	4 083
Investment result	1 594	3 705	132.4%	554	1 135	105.0%	1 045
Operating profit	2 957	4 080	38.0%	625	539	-13.7%	1 405
Net profit	2 344	3 254	38.8%	487	414	-15.1%	1 124
<b>Balance sheet</b>							
Equity	12 870	14 269	10.9%	12 870	14 269	10.9%	13 801
Total assets	52 129	55 910	7.3%	52 129	55 910	7.3%	56 801
<b>Major financial ratios</b>							
ROE	18.3%	24.0%	5.7 p.p.	15.2%	12.2%	-3.0 p.p.	27.0%

### Non-life insurance

Year	Gross written premium [m PLN]	Operating result [m PLN]	Change yoy	COR
2012	8 792	1 030		92.8%
2011	8 532	760		95.3%

### Life insurance

(group and individually continued insurance)

Year	Gross written premium [m PLN]	Operating result [mIn PLN] <sup>4</sup>	Change yoy	Profit margin <sup>4</sup>
2012	6 364	1 561		24.5%
2011	6 179	1 349		21.8%

## MANAGEMENT BOARD AND PZU GROUP DIRECTORS

1. **Andrzej Klesyk** – CEO of PZU SA.
2. **Dariusz Krzewina** – Management Board member of PZU SA / CEO of PZU Życie SA, responsible for Group's network, administration and logistic, responsible for health insurance and corporate client in PZU Życie SA.
3. **Przemysław Dąbrowski** – Management Board member of PZU SA / PZU Życie SA, responsible for accounting, planning, controlling, tax policy and actuarial affairs.
4. **Barbara Smalska** – Barbara Smalska – Management Board member of PZU SA / PZU Życie SA, responsible for marketing, product management, CRM and retail insurance.
5. **Bogusław Skuza** – Management Board member of PZU SA, responsible for corporate insurance, reinsurance and bancassurance.
6. **Tomasz Tarkowski** – Management Board member of PZU SA / PZU Życie SA, responsible for claims handling and assistance.
7. **Ryszard Trepczyński** – Management Board member of PZU SA / PZU Życie SA, responsible for investments, treasury and macroeconomic analyses.
8. **Rafał Grodzicki** – Management Board member of PZU Życie SA, Group Director, responsible for contact center and insurance operations.
9. **Przemysław Henschke** – Management Board member of PZU Życie SA, Group Director, responsible for IT.
10. **Sławomir Niemierka** – Management Board member of PZU Życie SA, Group Director, responsible for risk management.



## CALENDAR

- 15 May 2013 – Publication of Q1 2013 report
- 23 May 2013 – Ordinary Shareholder Meeting of PZU SA
- 28 August 2013 – Publication of H1 2013 report
- 14 November 2013 – Publication of Q3 2013 report

## CONTACT

11. **Marcin Góral** – Director of the Management Board Office  
PZU SA / PZU Życie SA
12. **Piotr Wiśniewski** – Head of the Investor Relations  
Section, Management Board Office, email: ir@pzu.pl  
tel.: +48 (22) 582 26 23
13. **Magdalena Kołodziejak** – Head of the Reporting Duties  
Section, Management Board Office, email: oi.pzu@pzu.pl  
tel.: +48 (22) 582 38 86



### Footnotes:

- 1) according to the PZU Management Board's proposal concerning the distribution of the 2012 net profit, the dividend may be 2.565 m PLN
- 2) life insurance market share measured by regular premium
- 3) cumulative gross dividend starting with the 2009 dividend distributed in September 2010
- 4) net of the conversion effect (according to PAS) and net of changes to the technical rates

