

#### 14. Income tax expense

	Year ended 31 December	
	2017	2016
Current tax	(562 504)	(485 408)
Deferred income tax (Note 35)	129 672	69 895
<b>Total income tax</b>	<b>(432 832)</b>	<b>(415 513)</b>
<b>Profit before tax</b>	<b>1 527 902</b>	<b>1 637 737</b>
Tax calculated at Polish current tax rate (19%)	(290 301)	(311 170)
Effect of different tax rates in other countries	165	(280)
Income not subject to tax	15 748	18 282
Costs other than tax deductible costs *)	(158 484)	(121 173)
Other positions affecting income tax	716	(482)
Inactive tax losses	(676)	(690)
<b>Total tax liability</b>	<b>(432 832)</b>	<b>(415 513)</b>
<b>Effective tax rate calculation</b>		
Profit before income tax	1 527 902	1 637 737
Income tax	(432 832)	(415 513)
<b>Effective tax rate</b>	<b>28.33%</b>	<b>25.37%</b>

\*) The position includes i.e. impact of banking tax introduced by the Act on Tax on Certain Financial Institutions from 15 January 2016 (Journal of Laws 2016, item 68) in 2017, resulting in the additional tax charge in the amount of PLN 70 456 thousand, and non-deductible costs according to Article 16 item 1 of Corporate Income Tax Act from 15 February 1992 (Journal of Laws No 21, item 86).

Information about deferred income tax is presented under Note 35. The tax on the Group's profit before tax differs from the theoretical amount that would arise using the basic tax rate of the parent as presented above.