

15. Earnings per share

Earnings per share for 12 months

| | Year ended 31 December | |
|--|------------------------|--------------|
| | 2017 | 2016 |
| Basic: | | |
| Net profit attributable to Owners of mBank S.A. | 1 091 530 | 1 219 282 |
| Weighted average number of ordinary shares | 42 290 313 | 42 252 790 |
| Net basic profit per share (in PLN per share) | 25.81 | 28.86 |
| Diluted: | | |
| Net profit attributable to Owners of mBank S.A., applied for calculation of diluted earnings per share | 1 091 530 | 1 219 282 |
| Weighted average number of ordinary shares | 42 290 313 | 42 252 790 |
| Adjustments for: | | |
| - share options | 23 070 | 27 496 |
| Weighted average number of ordinary shares for calculation of diluted earnings per share | 42 313 383 | 42 280 286 |
| Diluted earnings per share (in PLN per share) | 25.80 | 28.84 |

According to IAS 33, the Bank prepares a calculation of the diluted earnings per share taking into account contingently issuable shares as part of the incentive programmes described in the Note 46. The calculations did not include those elements of the incentive programmes, which were antidilutive for the presented reporting periods that could potentially dilute basic earnings per share in the future.

The basic earnings per share are computed as the quotient of the Bank stockholders' share of the profit and the weighted average number of ordinary shares during the year.

The diluted earnings per share are calculated as ratio of net profits attributable to Bank's shareholder and the weighted average number of ordinary shares as if all possible ordinary shares causing the dilution were replaced with shares. The Bank has one category of potential ordinary shares causing the dilution: share options. The number of diluting shares is computed as the number of shares that would be issued if all share options were executed at the market price, determined as the average annual closing price of the Bank's shares.