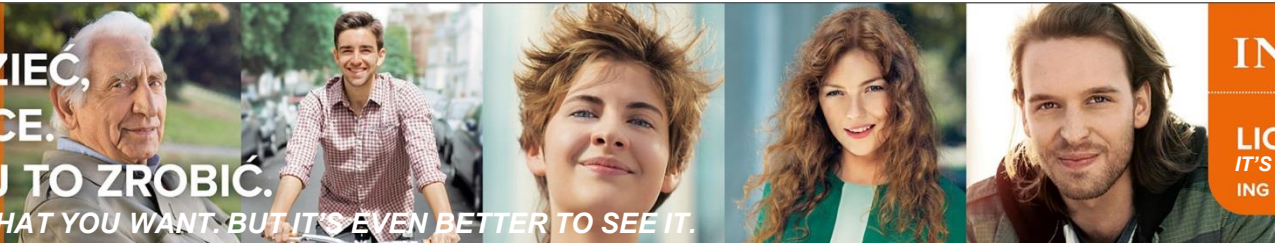


**DOBRCZE WIEDZIEĆ,
CZEGO SIĘ CHCE.
JESZCZE LEPIEJ TO ZROBIĆ.**
IT'S GOOD TO KNOW WHAT YOU WANT. BUT IT'S EVEN BETTER TO SEE IT.



ING 

LICZĄ SIĘ LUDZIE
IT'S PEOPLE THAT COUNT
ING BANK ŚLĄSKI

ING Bank Śląski S.A.

1Q 2015 Business and Financial Results

Warsaw – 7 May 2015

www.ingbank.pl

ING BANK ŚLĄSKI

ING 

Disclaimer

ING Bank Śląski S.A. Annual Accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS-EU').

In preparing the financial information in this document, the same accounting principles are applied as in the ING Bank Śląski S.A. Group Annual Accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, (2) changes in performance of financial markets, (3) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (4) changes affecting interest rate levels, (5) changes affecting currency exchange rates, (6) changes in general competitive factors, (7) changes in laws and regulations, (8) changes in the policies of governments and/or regulatory authorities, (9) conclusions with regard to purchase accounting assumptions and methodologies. ING Bank Śląski S.A. assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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Content

1 Introduction to financial results and market position of the Bank

2 Business development

3 1Q 2015 financial results

Strategic targets of ING Bank Śląski

Accomplishments in 1Q 2015

Acquisition of new clients and increase of volumes:

- **PLN 77.3 bn** deposits → **+PLN 10.6 bn** (+16%) y/y
- **PLN 52.3 bn** retail clients deposits → **+PLN 7.0 bn** (+15%) y/y
- **3.8 m** retail clients → net increase by **260 th** y/y
- **38.1 th** corporate clients

Increase in lending products sales:

- **PLN 61.6 bn** loans to customers → **+PLN 9.2 bn** (+17%) y/y
- **PLN 38.5 bn** corporate lending (incl. leasing & factoring) → **+PLN 5.0 bn** (+15%) y/y
- **PLN 23.1 bn** retail lending → **+PLN 4.2 bn** (+22%) y/y
- **PLN 17.2 bn** retail mortgage loans → **+PLN 3.3 bn** (+24%) y/y;
16.0% market share in retail mortgage loans sales in 1Q 2015

Maintaining high quality of customer service:

- 907 own ATMs and 782 CDMs (including **629** dual-function and over **500** contactless machines) installed
- 401 branches, all with self-banking areas
- Mobile banking: **900 th** downloads of applications: *ING BankMobile* (smartphones) and *ING BankMobile HD* (tablets); **37th** downloads of application *ING BusinessMobile*

Development of simple and honest product offer:

- **2.6 million** Current Accounts, **75%** are **Direct Current Account**
- Mortgage loans offer '**Live without compromise**'
- Savings offers: '**Welcome rate**' and '**OKO Bonus**'
- **Aleo** – over **41 th** active companies

Translation of business activities into Bank's financial results:

- **PLN 906 m** of total income in 1Q 2015 → +3% y/y
- **PLN 410 m** of result before risk costs in 1Q 2015 → -1% y/y
- **PLN 261 m** of net profit in 1Q 2015 → +3% y/y
- **L/D ratio** at the level of 75% → +2 p.p. y/y



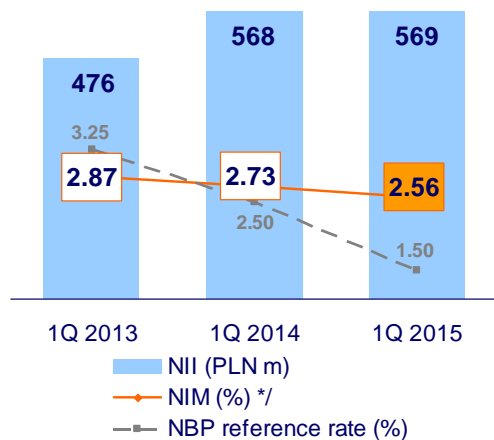
Major business results of the Bank

Bank business volumes

<i>in PLN million</i>	31.12.13	31.03.14	31.12.14	31.03.15	Change QoQ	Change YoY	Diff QoQ	Diff YoY
Total deposits	67,485	66,787	75,371	77,341	3%	16%	1,970	10,554
Retail clients deposits	44,111	45,359	50,141	52,319	4%	15%	2,178	6,960
Corporate clients deposits	23,374	21,428	25,230	25,022	-1%	17%	-208	3,594
Total funds entrusted by retail clients	50,223	51,383	57,309	60,302	5%	17%	2,993	8,919
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	6,112	6,024	7,168	7,983	11%	33%	815	1,959
Total loans	50,478	52,476	58,531	61,646	5%	17%	3,115	9,170
Loans to retail clients	18,416	18,950	21,844	23,111	6%	22%	1,267	4,161
Mortgage loans volume	13,615	13,930	16,167	17,214	6%	24%	1,047	3,284
Loans to corporate clients incl. leasing and factoring	32,062	33,526	36,687	38,535	5%	15%	1,848	5,009

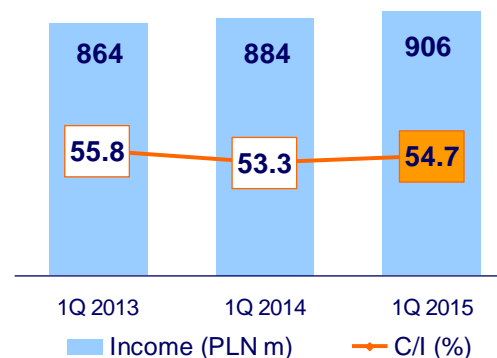
Efficiency

Net interest margin

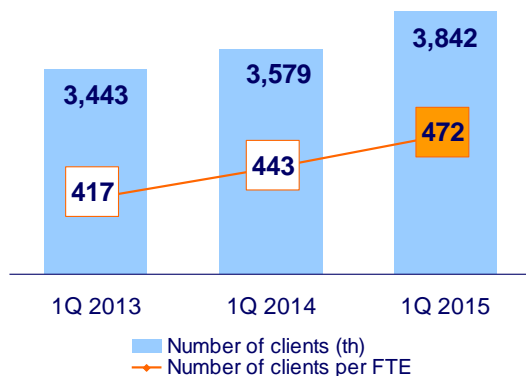


*/ NIM = sum of NII of 4 consecutive quarters / average interest earning assets of 5 consecutive quarters

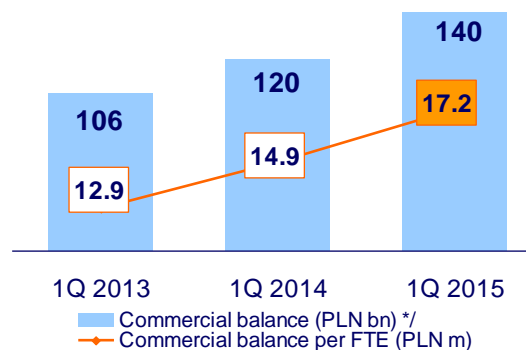
Income and cost effectiveness



No. of clients per employee



Commercial balances per employee



*/ Commercial balance = gross clients' loans & receivables excl. bonds incl. leasing and factoring + clients' liabilities



ING Bank Śląski financial performance

PLN million	1Q 2014	1Q 2015	change
Total income	883.8	906.0	+ 3%
Total expenses	471.2	495.6	+ 5%
Result before risk costs	412.6	410.4	- 1%
Risk costs	84.1	84.3	+ 0%
Profit before tax	328.5	326.1	- 1%
Net profit	254.6	261.0	+ 3%
Total capital ratio */	14.6%	14.8%	+ 0.2 p.p.
ROA (%)	1.13%	1.07%	- 0.06 p.p.
ROE (%)	11.3%	10.8%	- 0.5 p.p.
C/I Ratio (%)	53.3%	54.7%	+ 1.4 p.p.

*/ Starting from 1Q 2015 Total Capital Ratio calculated in line with Basel III requirements, taking account of the so-called national discretions as at the current status (e.g. risk weights for mortgage loans)

ROA = sum of net profit of 4 consecutive quarters / average assets of 5 consecutive quarters

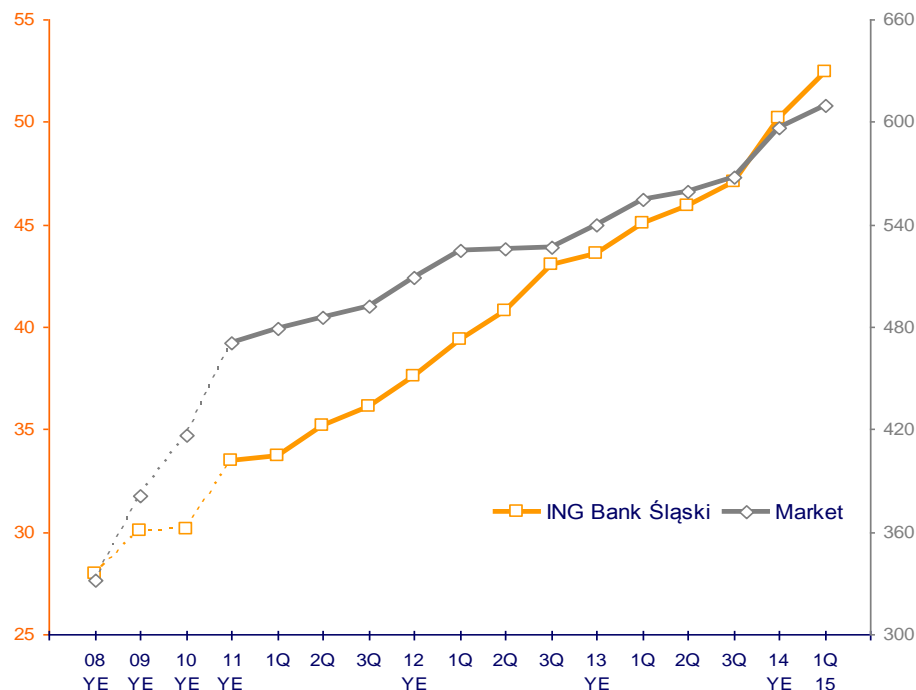
ROE = sum of net profit of 4 consecutive quarters / average equity of 5 consecutive quarters

Market position of ING Bank Śląski

Households market

Volumes and share in the households deposits market

Households deposits - volumes (in PLN billion)

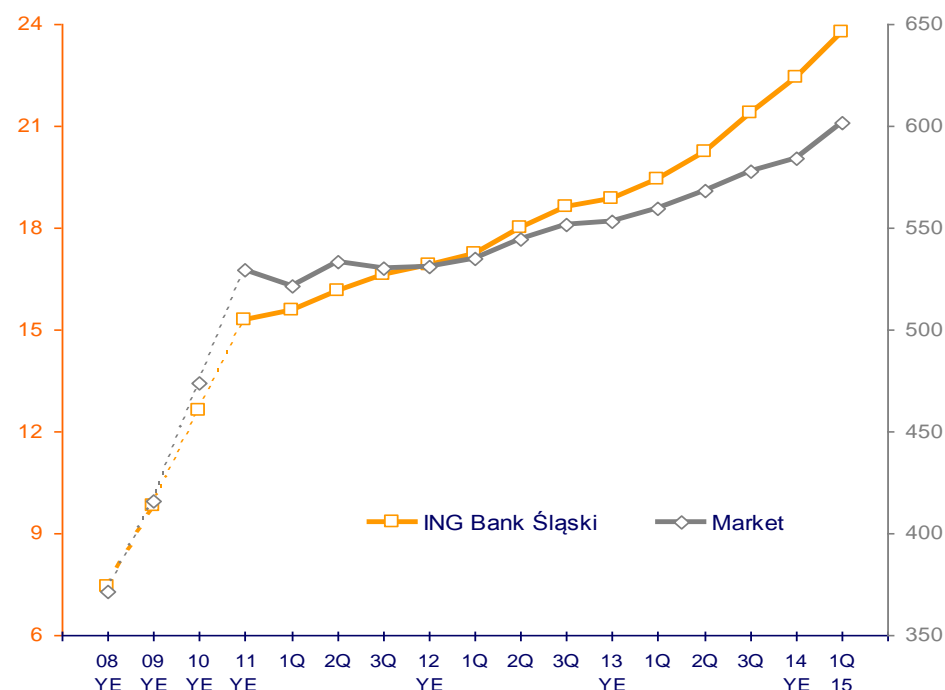


market share (%)

08YE	09YE	10YE	11YE	1Q	2Q	3Q	12YE	1Q	2Q	3Q	13YE	1Q	2Q	3Q	14YE	1Q15
8.42	7.88	7.24	7.10	7.03	7.25	7.33	7.40	7.50	7.76	8.18	8.07	8.13	8.20	8.29	8.42	8.60

Volumes and share in the households loans market

Households loans - volumes (in PLN billion)



market share (%)

08YE	09YE	10YE	11YE	1Q	2Q	3Q	12YE	1Q	2Q	3Q	13YE	1Q	2Q	3Q	14YE	1Q15
2.00	2.36	2.67	2.89	2.99	3.03	3.14	3.19	3.22	3.30	3.37	3.41	3.47	3.56	3.70	3.84	3.95

*Note: Market data according to NBP file for banking sector, including interest accrued
ING BS data – consolidated, gross deposits and loans (excluding other liabilities and receivables)*

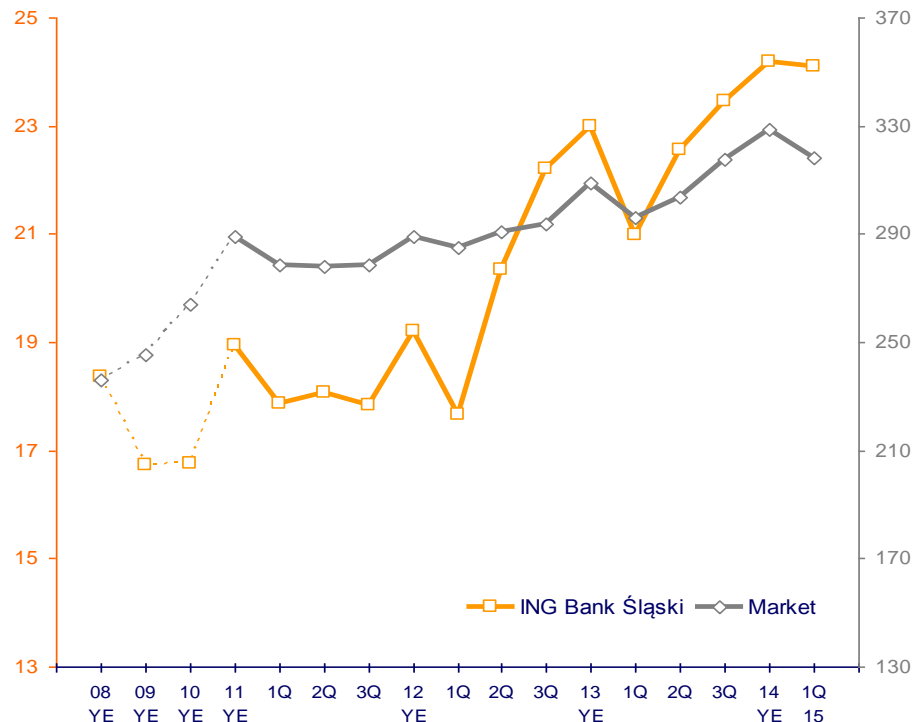


Market position of ING Bank Śląski

Corporate market

Volumes and share in the corporate deposits market

Corporate deposits - volumes (in PLN billion)

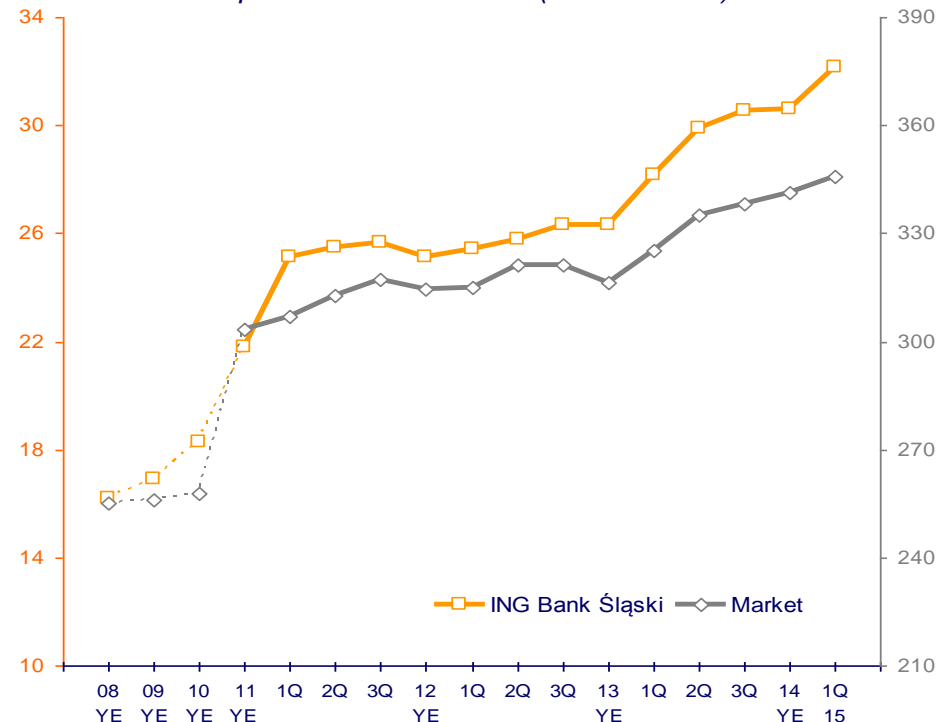


market share (%)

08YE	09YE	10YE	11YE	1Q	2Q	3Q	12YE	1Q	2Q	3Q	13YE	1Q	2Q	3Q	14YE	1Q15
7.79	6.82	6.35	6.56	6.41	6.50	6.41	6.64	6.20	7.00	7.57	7.44	7.08	7.43	7.39	7.36	7.57

Volumes and share in the corporate loans market

Corporate loans - volumes (in PLN billion)



market share (%)

08YE	09YE	10YE	11YE	1Q	2Q	3Q	12YE	1Q	2Q	3Q	13YE	1Q	2Q	3Q	14YE	1Q15
6.34	6.60	7.09	7.19	8.19	8.16	8.09	7.99	8.07	8.03	8.20	8.32	8.66	8.92	9.03	8.97	9.30

*Note: Market data according to NBP file for banking sector, including interest accrued
ING BS data – consolidated, gross deposits and loans (excluding other liabilities and receivables)*



-
- 1 Introduction to financial results and market position of the Bank
 - 2 **Business development**
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Retail Banking

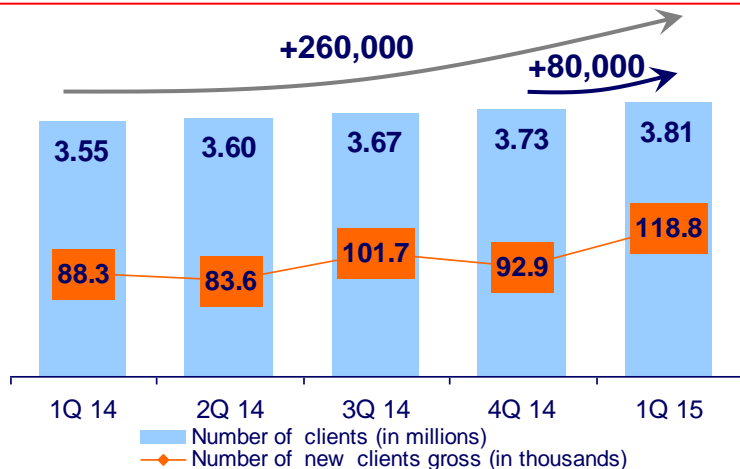
Increase in core products' sales

- **3.8 m** retail clients → **118.8 th** new clients acquired in 1Q 2015
- **PLN 23.1 bn** retail lending → **+ PLN 4.2 bn (+22%) y/y** and + PLN 1.3 bn (+6%) q/q
- **PLN 17.2 bn** mortgage loans portfolio → **+ PLN 3.3 bn (+24%) y/y** and + PLN 1.0 bn (+6%) q/q
- **16.0%** market share in retail mortgage loans sales in 1Q 2015
- **PLN 663 m** cash loans sold to retail clients in 1Q 2015 (+14% y/y and +5% q/q)
- **PLN 52.3 bn** retail clients deposits → **+ PLN 7.0 bn (+15%) y/y** and + PLN 2.2 bn (+4%) q/q
- 2.6 m retail current accounts, **75% of Direct Current Accounts**
- 84% of self-service cash depositing transactions
- *ING BankMobile* and *ING BankMobile HD*:
 - **900 th** downloads of mobile banking applications
 - a new method for making transfers by sending them to a phone number
- Two *Golden Bankers* for ING Bank Śląski S.A. for:
 - the best mortgage loan – “Live without Compromise” mortgage loan offer
 - the best advertising spot – TV commercial as part of the “*People are what matter*” campaign

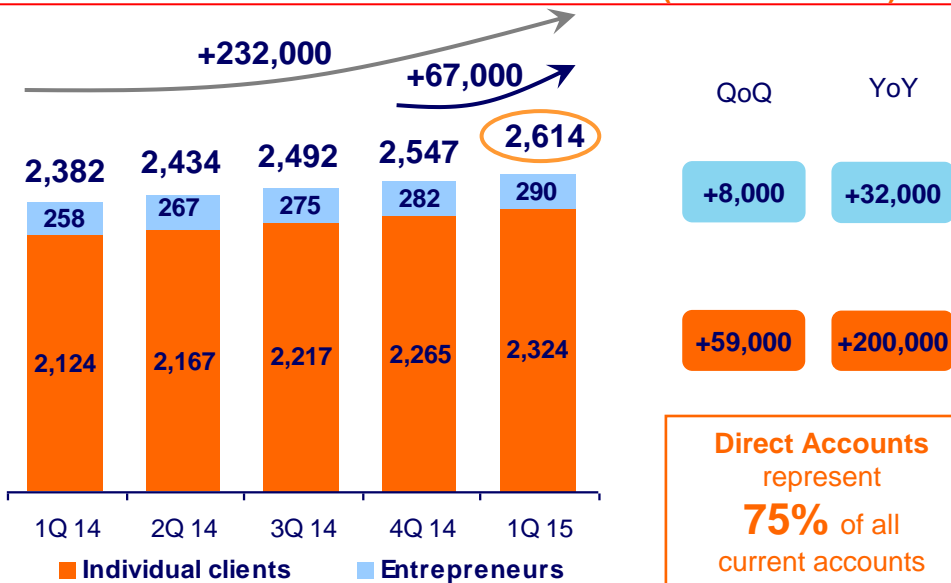
Client base

3.8 million retail clients

Number of retail clients



Number of retail clients' current accounts (in thousands)



Note: PLN denominated current accounts

Direct Accounts represent **75%** of all current accounts

Direct Account

Qz

PLN 0 for:

- maintaining a bank account
- a debit card (with min. PLN 300 of monthly expenses)
- cash depositing via CDMs
- withdrawals from all ATMs in Poland
- Internet money transfers in PLN
- cashback

I BANK AS I LIVE.
I DO IT MY WAY.

Advertisement for ING Direct Accounts showing mobile banking usage. The ad features three panels illustrating different mobile banking activities:

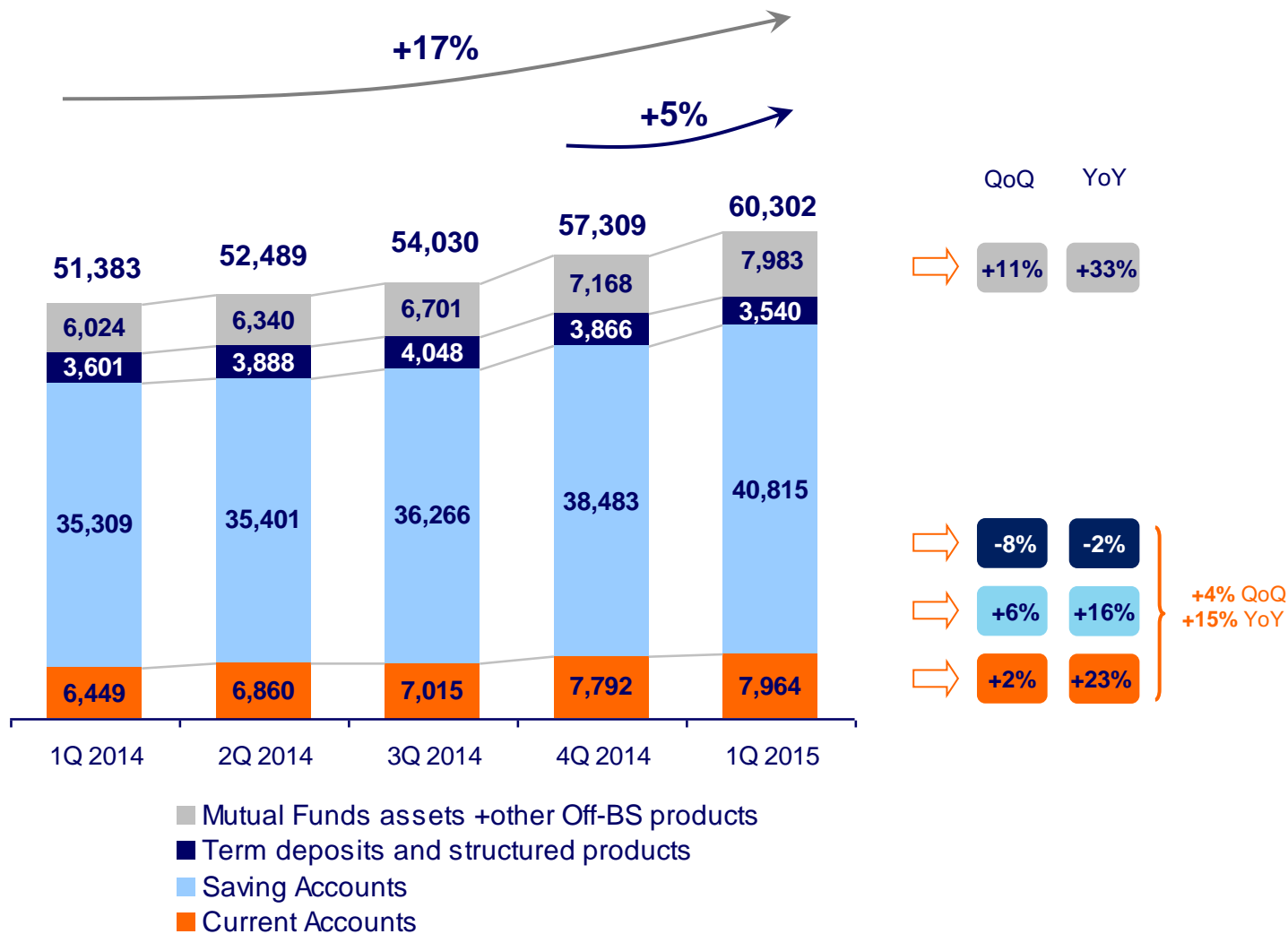
- Mobile Banking for PLN 0:** I transfer money with my phone
- I pay social security contributions using mobile app
- I pay for my purchases with my phone



Funds entrusted

Permanent growth of stable funding base

Portfolio of funds entrusted by retail clients (in PLN million)



ING Core Fund SFIO

Specialist open-end umbrella fund



We make it easier for the clients to enter the world of investing
- choosing funds just got simpler



We encourage clients to
diversify between savings and investments



We respond to the client's actual needs
- a transparent and simple offer that saves you time

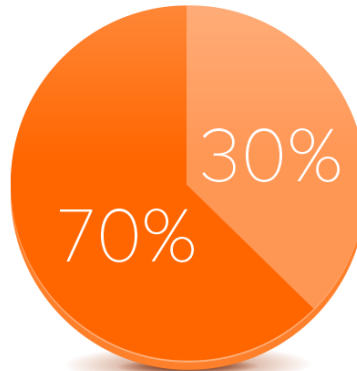


We offer a carefully selected and monitored
package of funds that is managed by experts



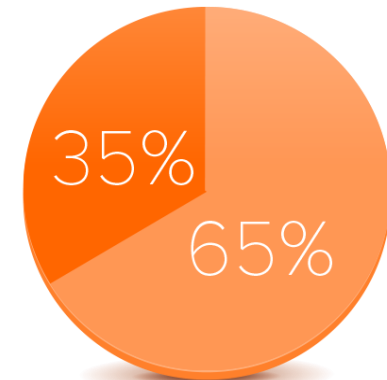
ING Prudent Package

- Money market funds and bond funds 100%



ING Moderate Package

- Money market funds and bond funds 70%
- Equity funds 30%



ING Dynamic Package

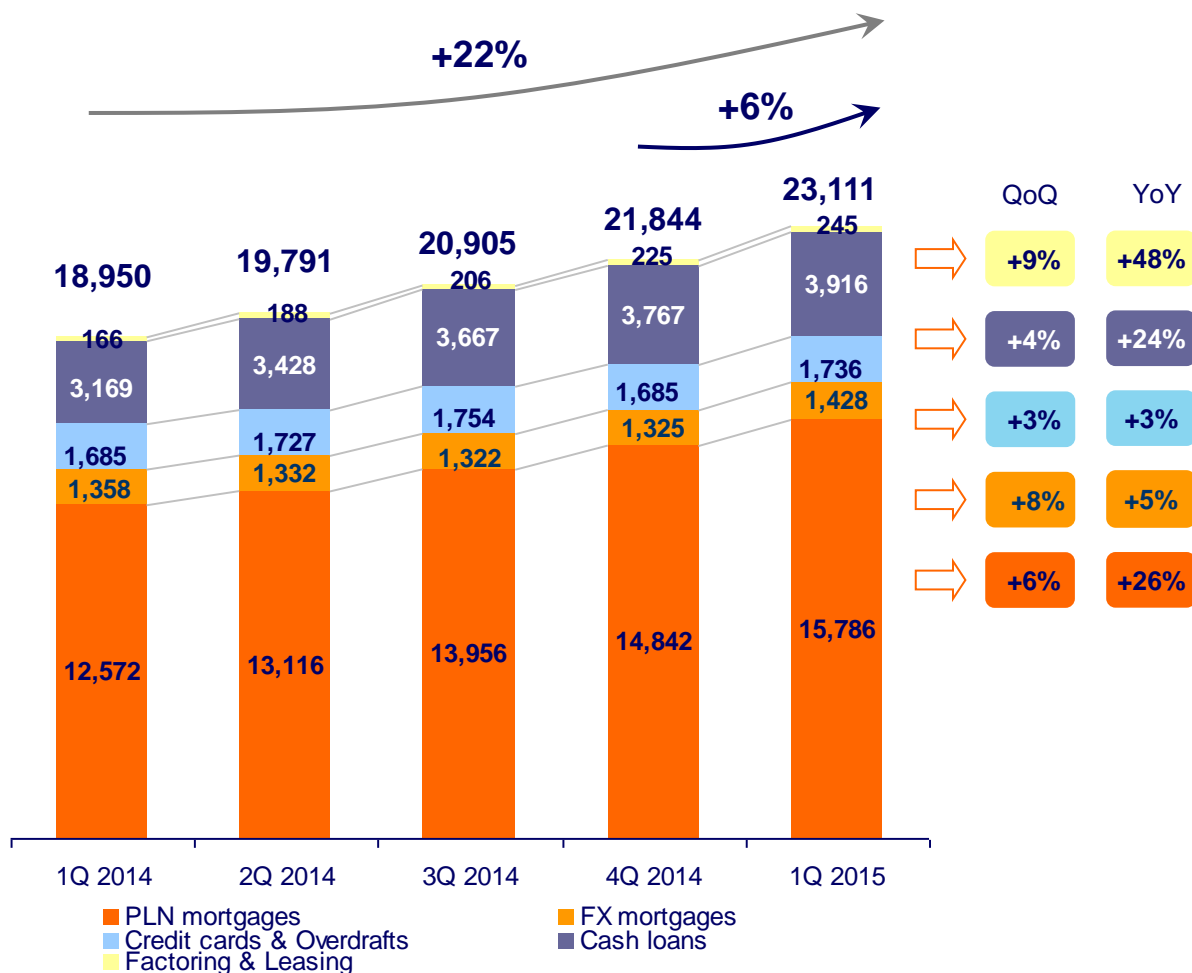
- Money market funds and bond funds 35%
- Equity funds 65%

**Each package is a fund that invests into funds with different investment strategies.
The exposures to equity funds in the individual packages vary, and so does the risk level.**

Loan portfolio of retail segment clients

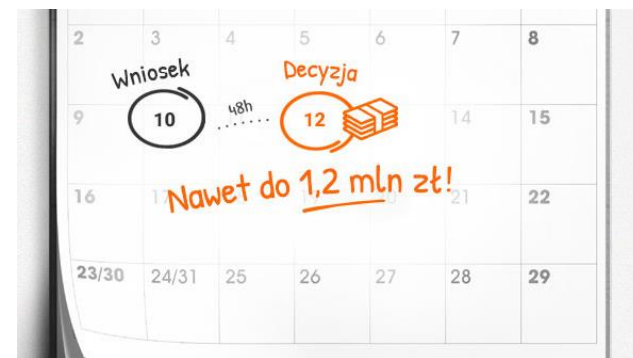
Constant growth in retail lending

Loan portfolio of retail segment clients (in PLN m)



PLN 663 m
 cash loans sold to
 retail clients in 1Q 2015
 (+14% y/y and +5% q/q)

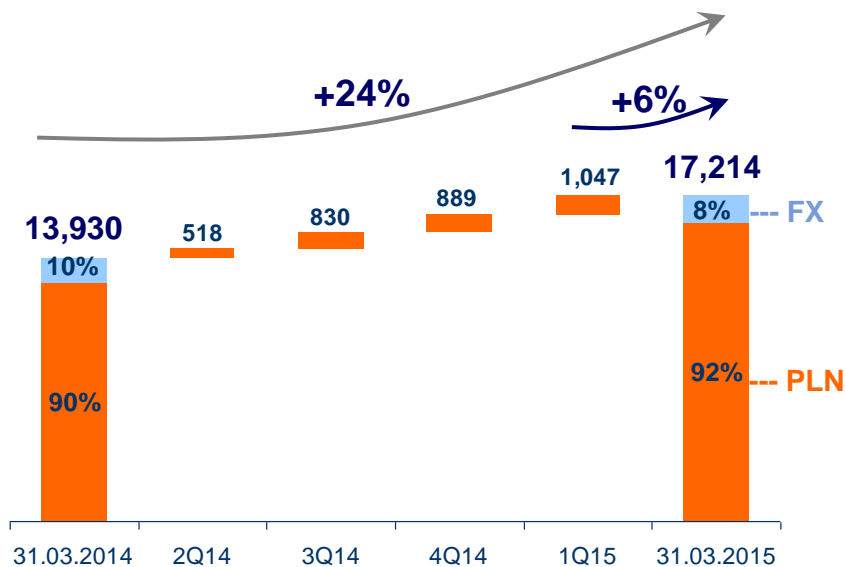
Cash loan for small businesses Fast credit decision



Mortgage loans

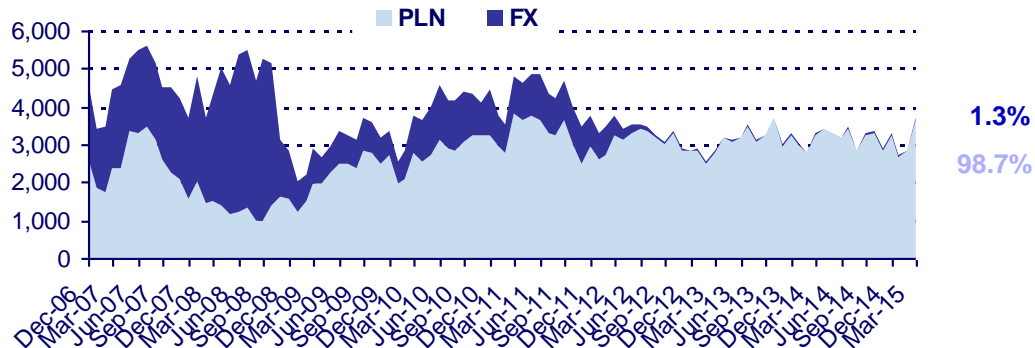
PLN 17.2 billion mortgage loans

Retail mortgage loans (PLN m)



- **16.0%** market share in mortgage loans' sales in 1Q 2015, **#3rd** position on the market
The amount of 1Q 2015 mortgage production is **PLN 1.5 bn (+113% y/y)**
- **7.0%** share in PLN market housing loans volume; **4.0%** in total housing loans market (as of 1Q 2015)

Banking sector: monthly sales of retail mortgages (PLN m)



Golden Banker

award for the best mortgage loan

for the "*Live without Compromise*" offer



Distribution and service network

Enhanced access to banking services

Mobile banking (ING BankMobile / ING BankMobile HD - since 26 August 2013)

- ~ **1.5 m transactions** in March 2015 (transfers + phone top-ups)
- ~ **220 th** average daily number of logins
- ~ **125 th** average daily number of unique users logins

900 th
downloads

A phone transfer using the *ING BankMobile* app

A new, convenient and fast method for making transfers

Benefits:

- ✓ A phone transfer doesn't cost you any money, and sending money is as simple as sending a text message
- ✓ You can send money to a beneficiary who holds an account with ING or to an account with any other bank
- ✓ All you need to know are the phone numbers of your friends and relatives
- ✓ The maximum amount of a phone transfer is PLN 200 a day

Przelew na telefon
Z rachunku

KONTO Z LWEM
Direct
PLN
XXXX 7777
999.99
Zmień

Na numer telefonu

+48

Nazwa i adres odbiorcy

Dalej



przyjazny bank
Newsweeka

No. 1 Best Mobile App in Poland
Newsweek's Friendly Bank ranking



- **401** branches, all with self-banking areas
- **907** own ATMs and **782** CDMs (including **629** dual-function machines)
- **Over 500** contactless machines
- **58** ING Express points at shopping malls
- **84%** of cash-in transactions are processed automatically
- **181** branches in a new format



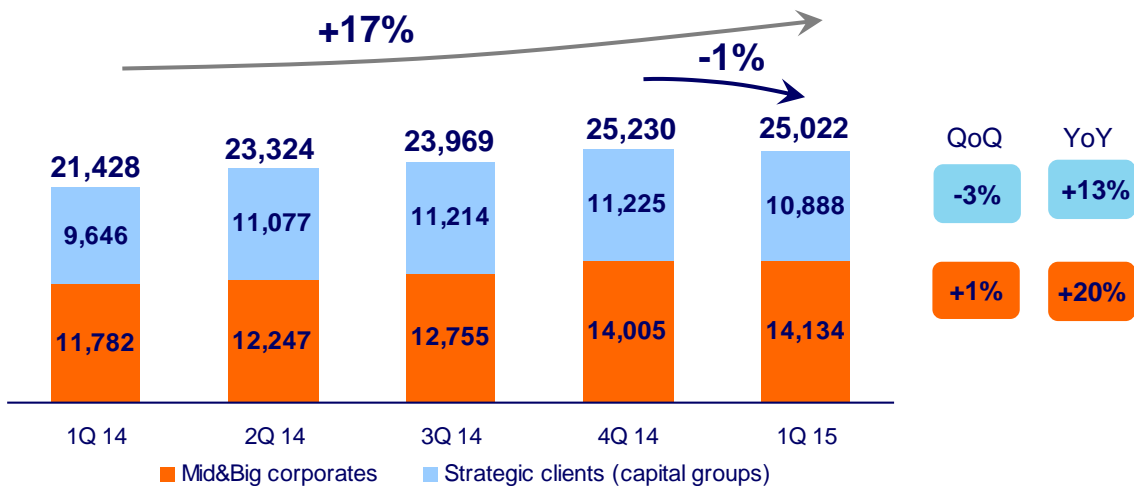
Corporate Banking

Growth in volumes

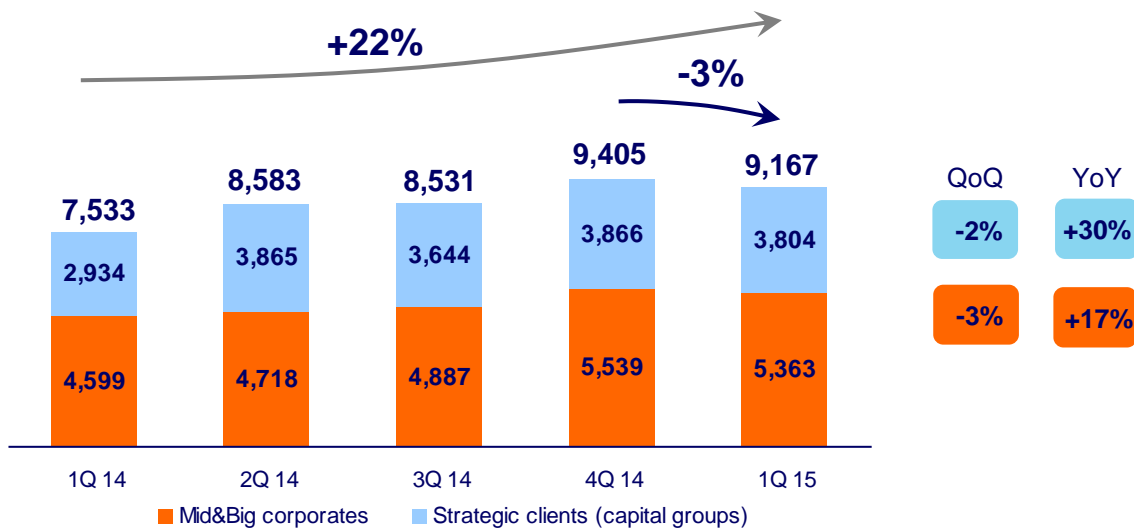
- **38.1 th** corporate clients
- **PLN 38.5 bn** corporate lending → **+ PLN 5.0 bn (+15%) y/y** and + PLN 1.8 bn (+5%) q/q
- PLN 5.1 bn – leasing financing; PLN 1.9 bn – factoring volume
- **PLN 25.0 bn** corporate deposits → **+ PLN 3.6 bn (+17%) y/y** and - PLN 0.2 bn (-1%) q/q
- The largest deals of 1Q 2015 :
 - PLN 1.0 bn → issue of 5Y bonds of Enea S.A.
 - EUR 193 m → refinancing loan Bonarka City Center (the largest shopping mall in Kraków)
- **37 th downloads** of *ING BusinessMobile* (the application available since January 2013)
- **Aleo** – commerce and auction platform for companies: over **41 th** active companies

Cash Management

Volume of corporate deposits (in PLN m)

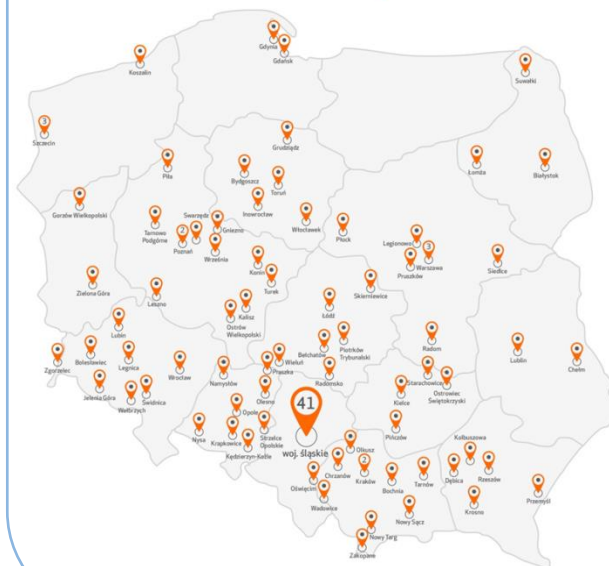


Volume of corporate clients' current accounts (in PLN m)



Comfort and safety of transactions

- ✓ Electronic signing of agreements
- ✓ Mini-CDMs,
- ✓ 114 electronic depositories (map)
- ✓ Light depositories



Lending

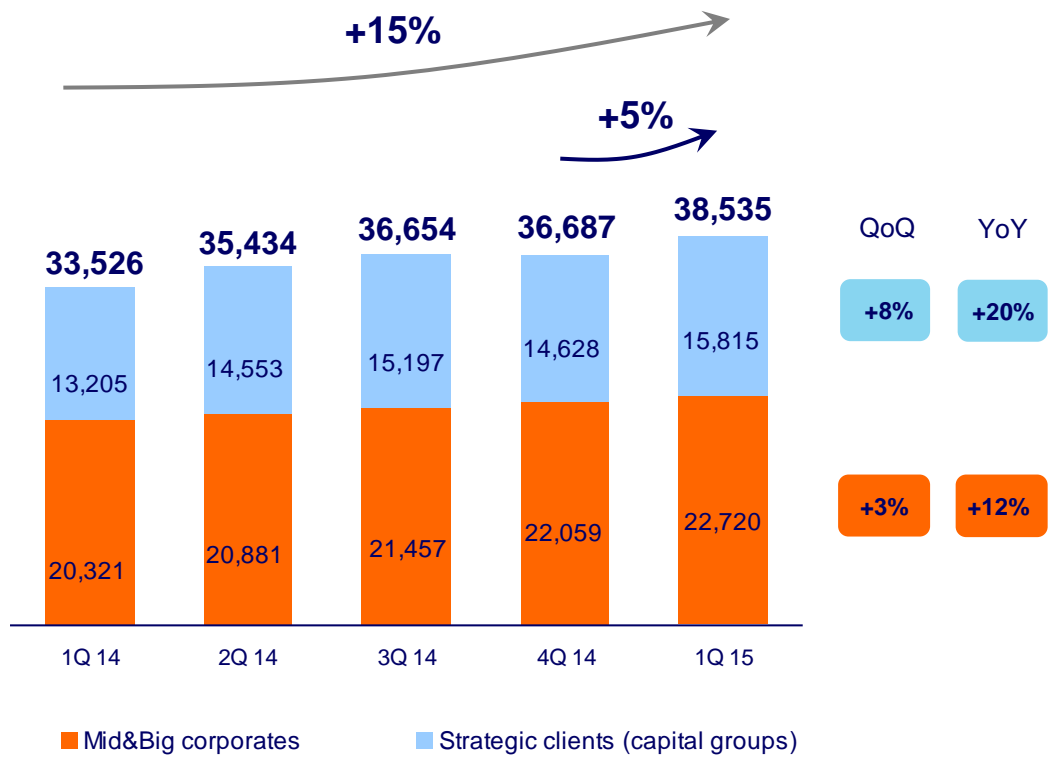
ING Direct Business Credit

Internet-based **funding**

-  **Selection of the credit facility**
-  **Credit capacity simulation**
-  **Credit application filing**

NO BRANCH VISIT

Volume of loans to corporate clients (in PLN million)

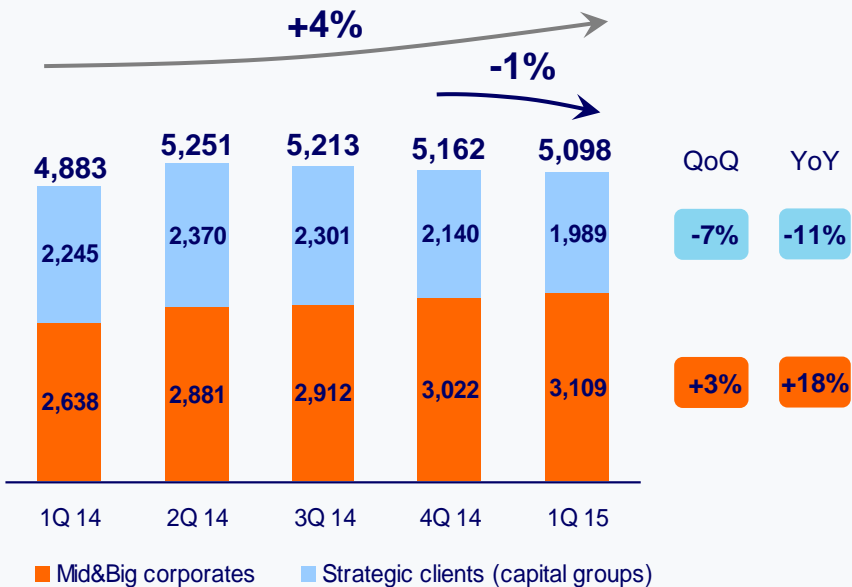


Asset Based Lending

ING Lease (Polska) Sp. z o.o. (leasing)

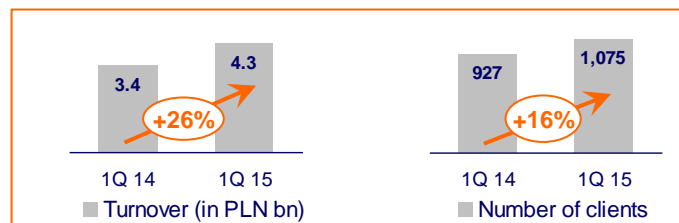
- **#3** on the market in terms of the whole portfolio value (end of 2014)
- **6.1%** market share in terms of the new sales (1Q 2015)
- Increase in market share in terms of the leasing of machinery (new sales): **8.3%** (**#3** position) in 1Q 2015
- 7.9 thousand clients using leasing services (**+45%** y/y)

Leasing – financing of the customers (in PLN m)

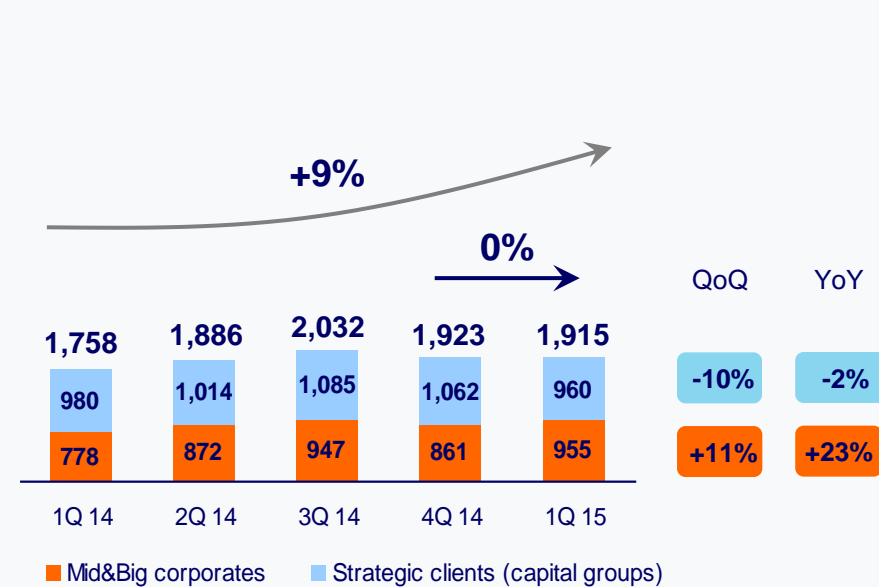


ING Commercial Finance Polska S.A. (factoring)

- **#2 position** on the market with market share of **14.2%**



Factoring – financing of the customers (in PLN m)



Debt capital and business financing

Major transactions in 1Q 2015

TRIGRANIT
TriGranit Development Corporation

Refinancing loan
Bonarka City Center

EUR 193 m

*Sole Arranger,
Lender, Agent*

February 2015

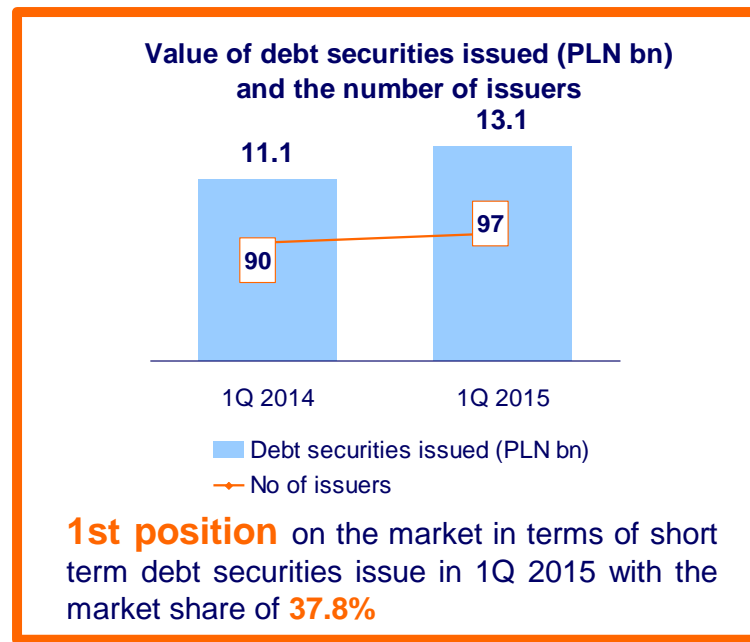
Enea S.A.

Issue of 5Y Bonds
(under the program up to PLN 5 bn)

PLN 1 bn

*Consortium Leader, Paying Agent,
Depositary, Dealer, Calculation Agent*

February 2015



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ING Bank Śląski financial performance

1Q 2015

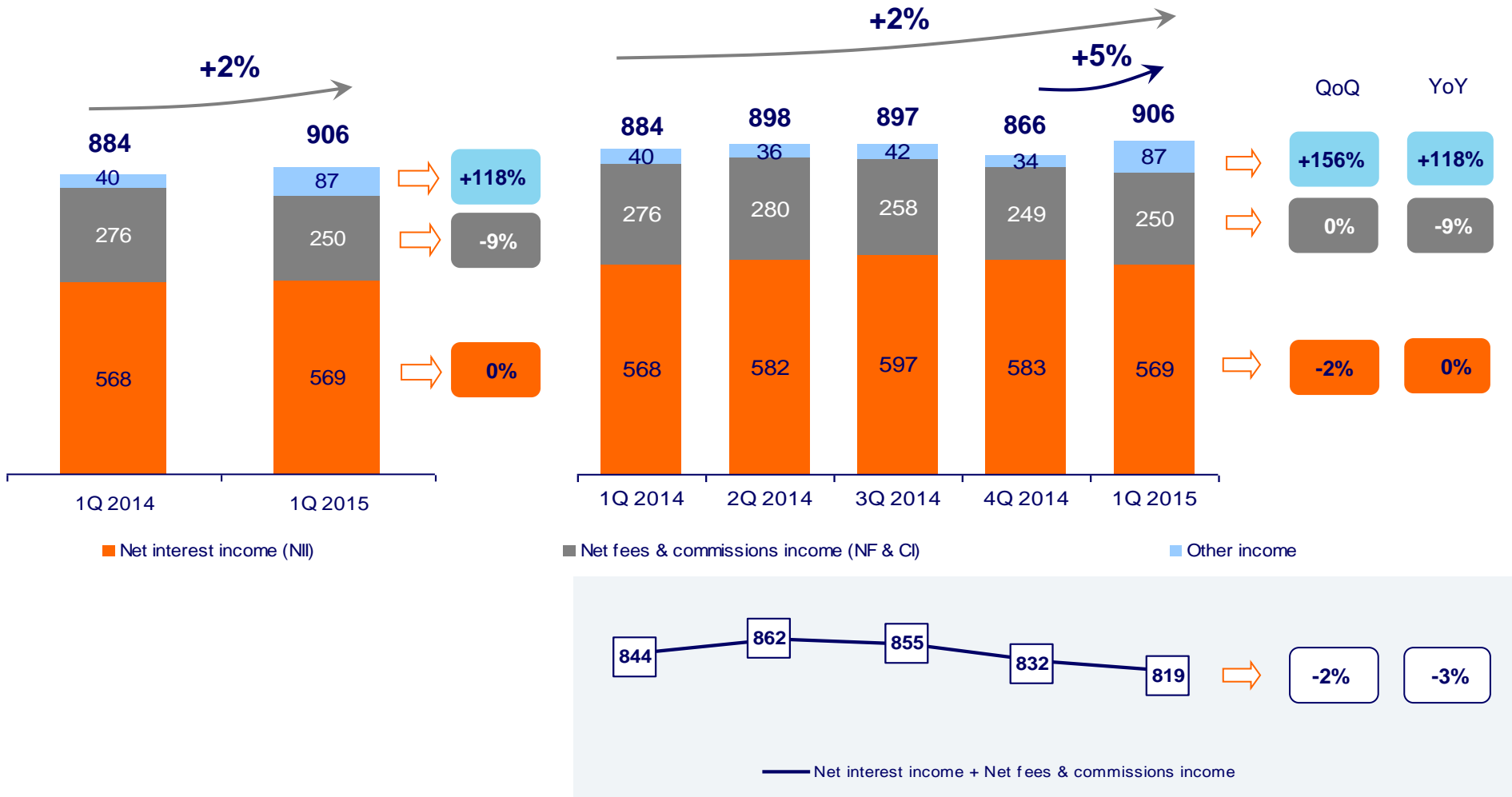
PLN million	1Q 2014	1Q 2015	change
Net interest income	567.9	569.0	+ 0%
Net commission income	276.1	250.0	- 9%
Trading & other income	39.8	87.0	+ 119%
Total income	883.8	906.0	+ 3%
Total expenses	471.2	495.6	+ 5%
Result before risk costs	412.6	410.4	- 1%
Risk costs	84.1	84.3	+ 0%
Profit before tax	328.5	326.1	- 1%
Income tax	73.9	65.1	- 12%
Net profit	254.6	261.0	+ 3%
Total capital ratio */	14.6%	14.8%	+ 0.2 p.p.
ROA (%)	1.13%	1.07%	- 0.06 p.p.
ROE (%)	11.3%	10.8%	- 0.5 p.p.
C/I Ratio (%)	53.3%	54.7%	+ 1.4 p.p.

**/ Starting from 1Q 2015 Total Capital Ratio calculated in line with Basel III requirements, taking account of the so-called national discretions as at the current status (e.g. risk weights for mortgage loans)*



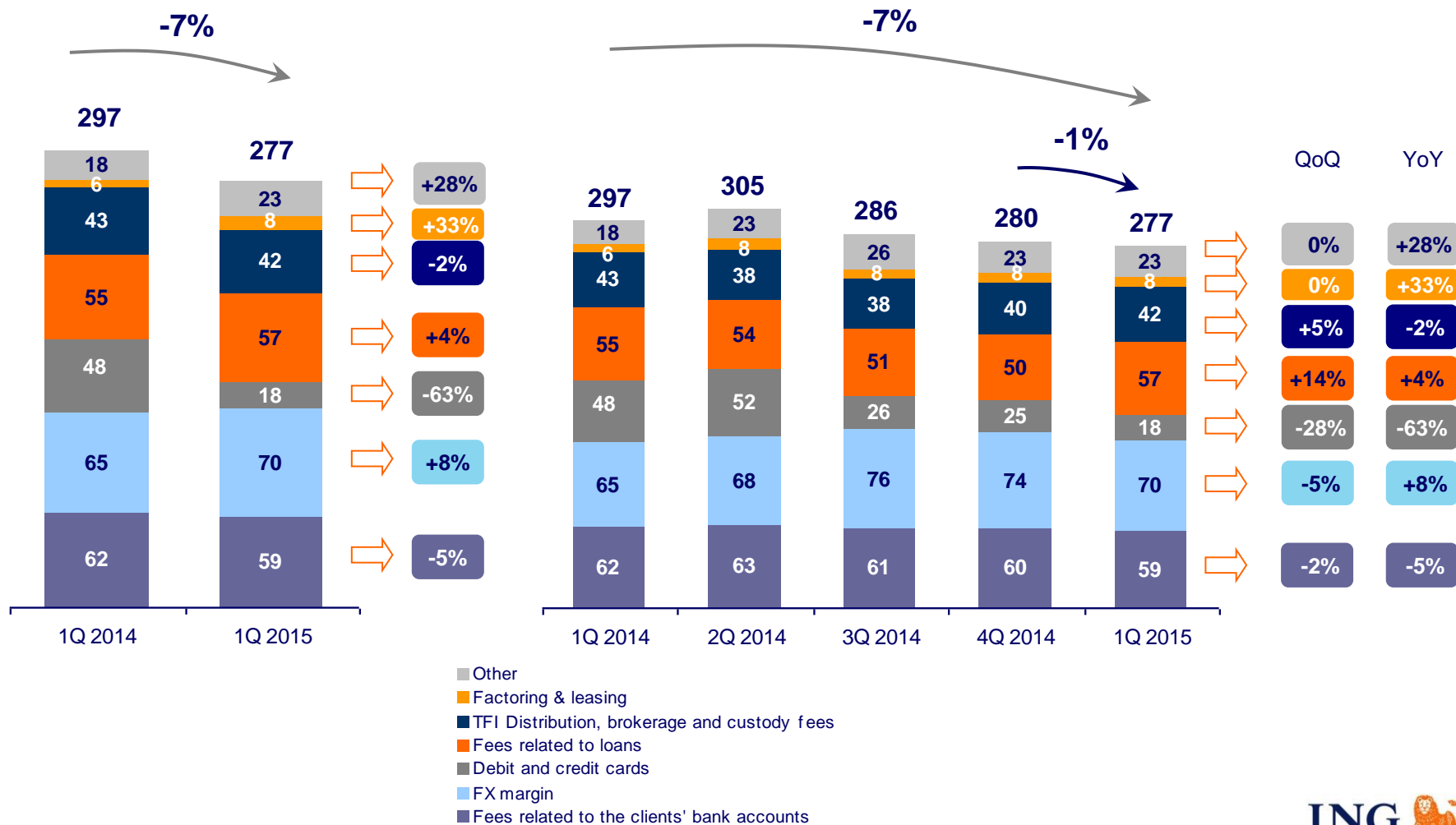
Revenue per category

Revenues per P&L category (PLN m)



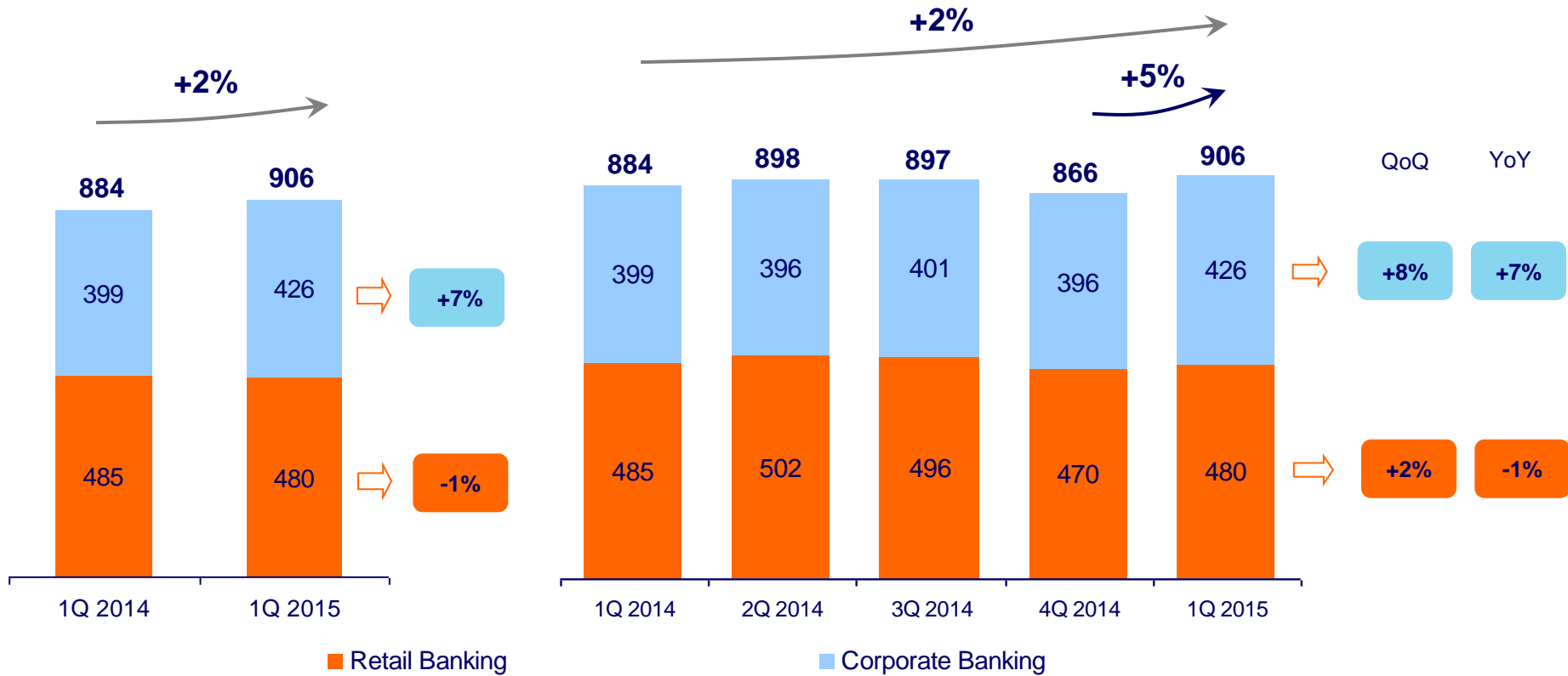
Fees and commissions income

Fees and commissions income by category (PLN m)



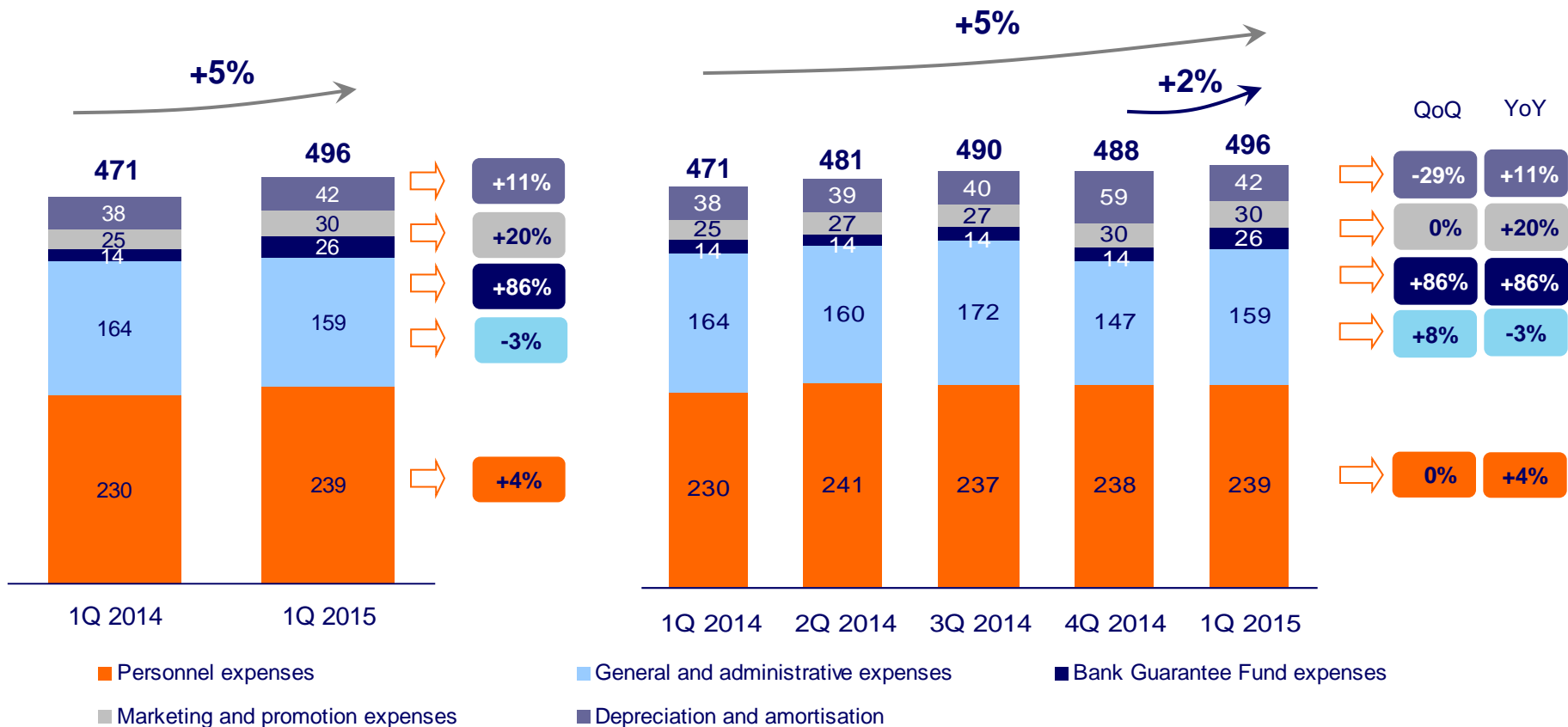
Revenue per business line

Revenues by business line (PLN m)



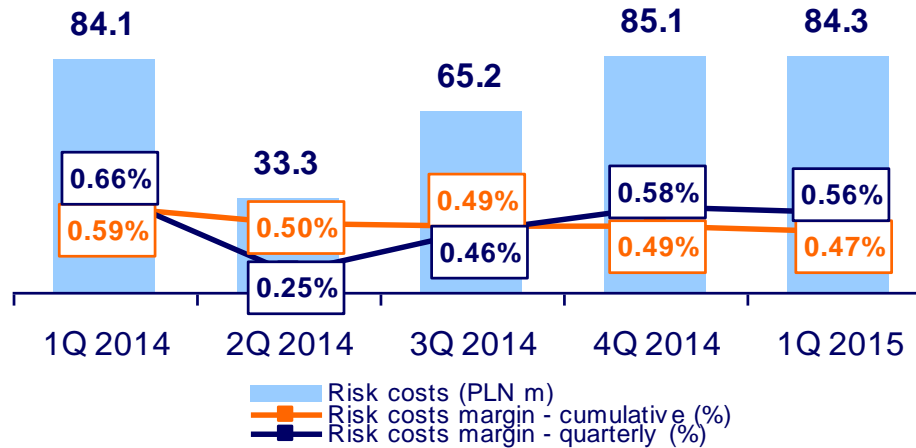
Total expenses

Total costs (PLN m)

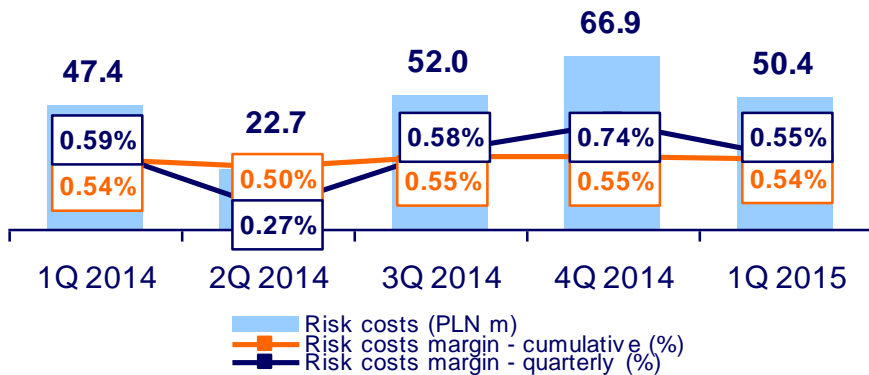


Risk costs

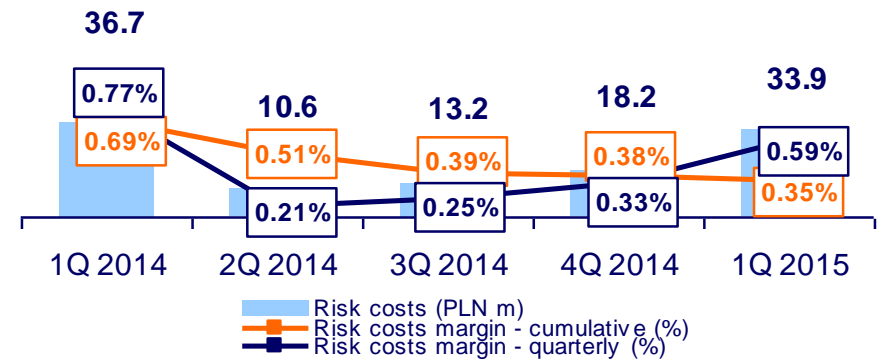
Bank



Corporate



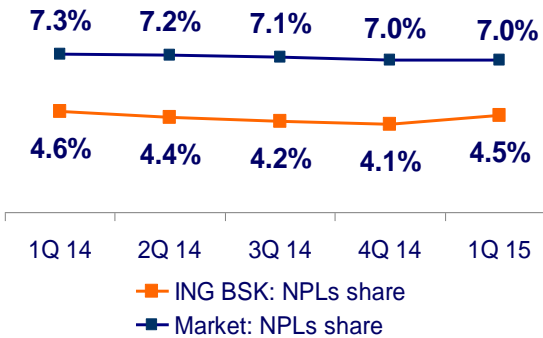
Retail



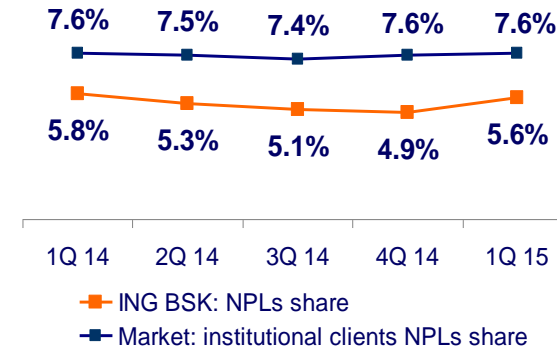
Loan portfolio quality and provisioning

Share of impaired portfolio in the total loan portfolio

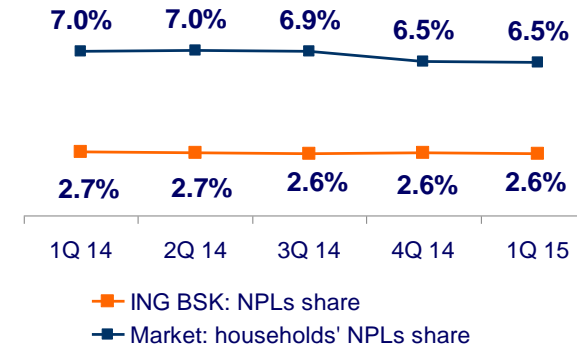
Bank



Corporate



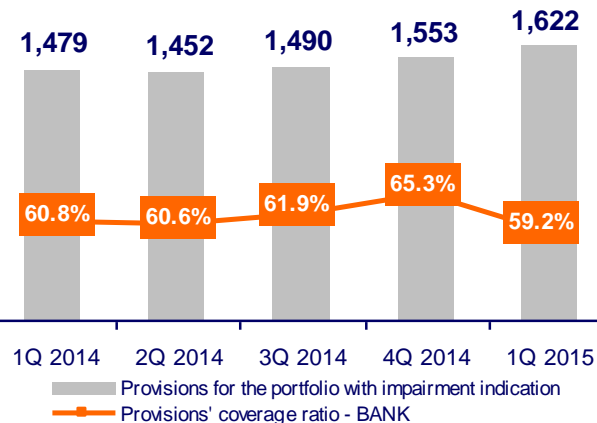
Retail



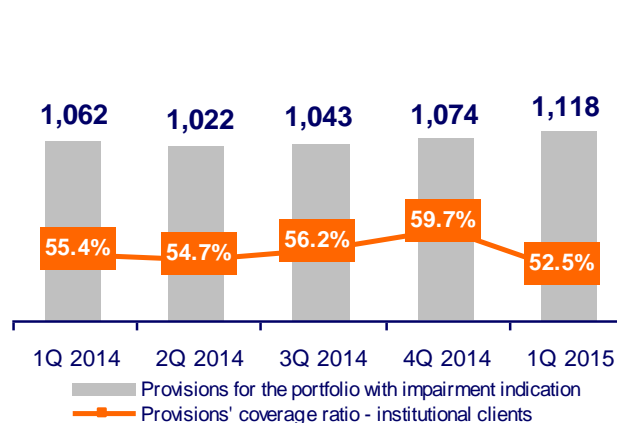
Note: market ratio estimated based on NBP data, as of February 2015

Impairment losses and provisions related to impaired portfolio (PLN m) and impaired portfolio coverage ratio (%)

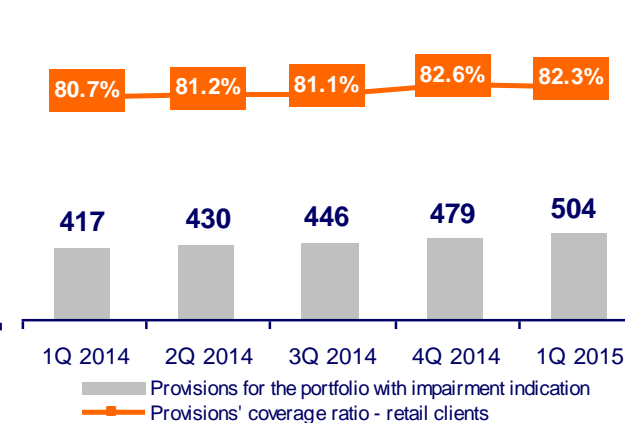
Bank



Corporate

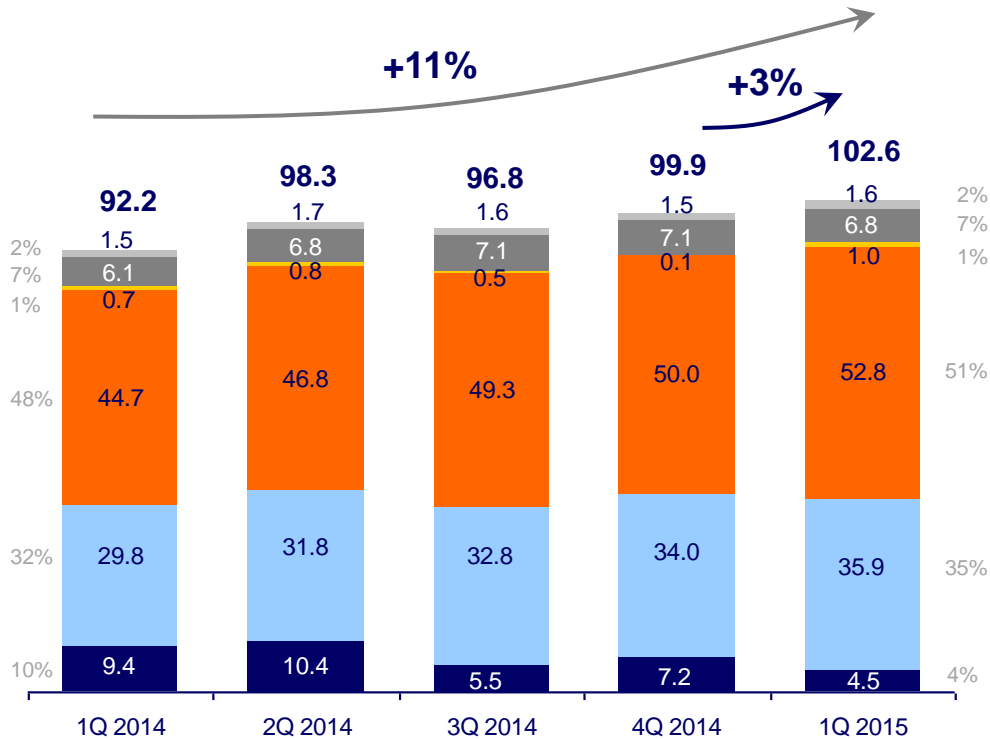


Retail



Bank assets

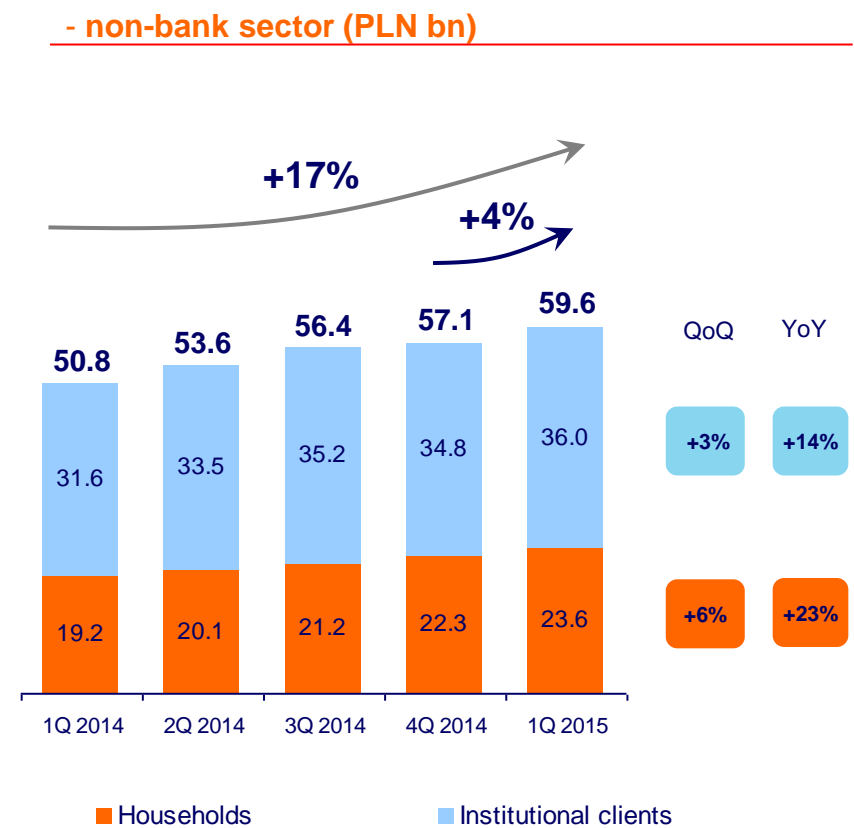
Assets structure (PLN bn / %)



- Other
- Leasing and factoring receivables
- Receivables from customers - BSB transactions
- Loans, corpo bonds and other receivables from customers
- Securities & derivatives
- Loans and receivables from other banks + cash within the Central Bank

Note: Loans, corpo bonds and other receivables from customers do not include clients related buy-sell-back transactions as well as debt securities included in the consolidated statement of financial position (an equivalent of a former balance sheet statement) in the loans category (*Eurobonds*). *Eurobonds* are included in the securities & derivatives portfolio.

Loans and receivables to customers - non-bank sector (PLN bn)



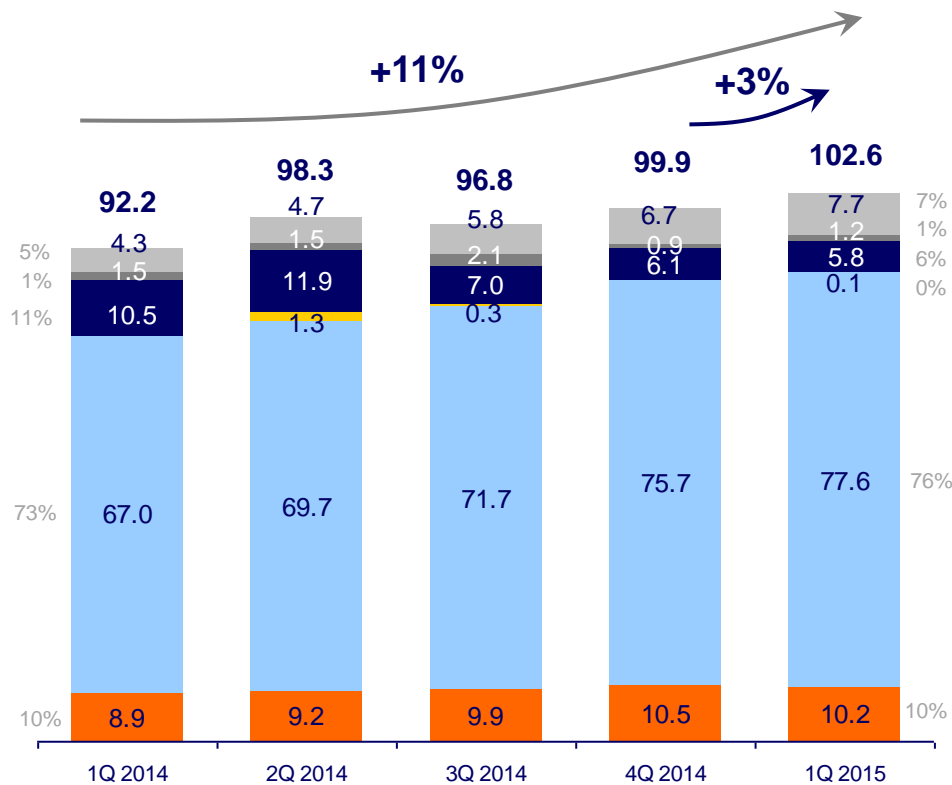
	QoQ	YoY
Institutional clients	+3%	+14%
Households	+6%	+23%



Bank liabilities

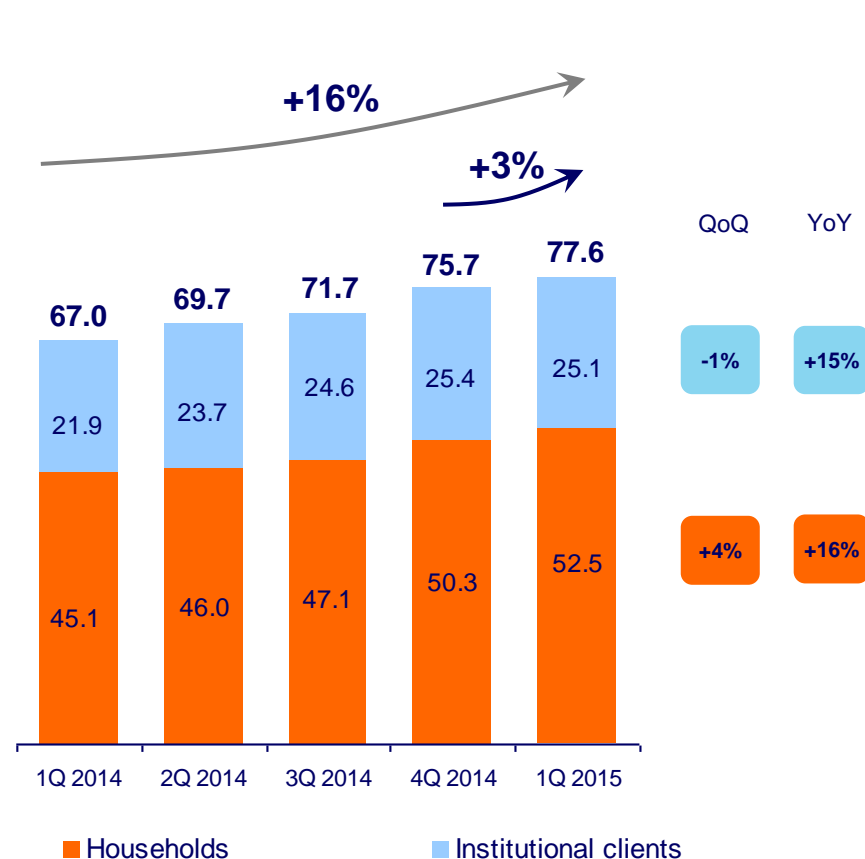
Stable deposit base

Structure of liabilities (PLN bn / %)



- Other liabilities
- Financial liabilities measured at fair value through P&L
- Liabilities to other banks
- Liabilities to clients related to SBB transactions
- Deposits and other liabilities to clients
- Equity

Deposits and other liabilities to clients (PLN bn)



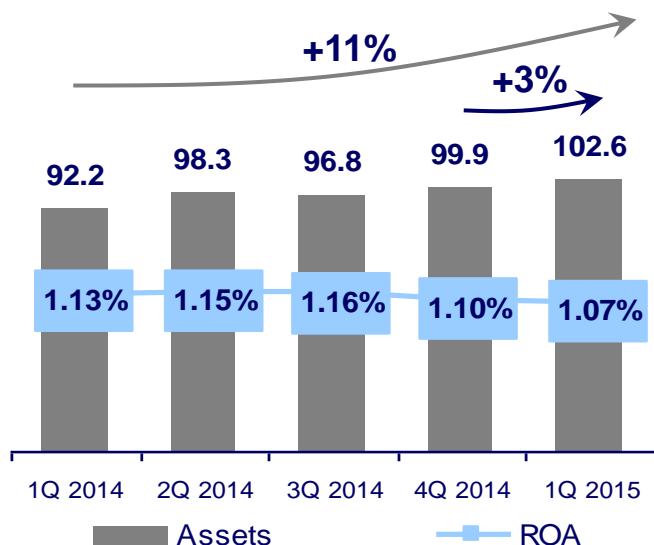
- QoQ
- YoY
- 1%
- +15%
- +4%
- +16%

Note: deposits and other liabilities to clients do not include sell-buy-back transactions

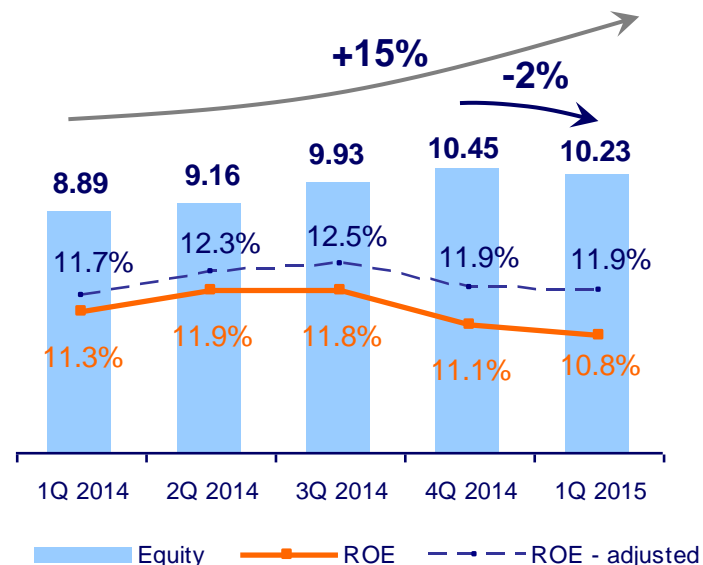


Assets, equity and profitability ratios

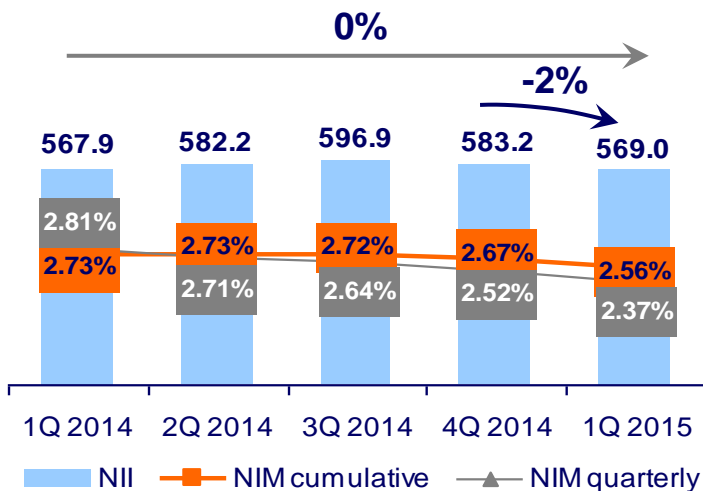
Assets (PLN bn) / ROA



Equity (PLN bn) / ROE



NII (PLN m) / NIM (%)



Definitions:

ROA = sum of net income of 4 consecutive quarters / average assets of 5 consecutive quarters

ROE = sum of net income of 4 consecutive quarters / average equity of 5 consecutive quarters

ROE - adjusted – return on equity excluding the revaluation reserve for the cash-flow hedging instruments = sum of net income of 4 consecutive quarters / average equity of 5 consecutive quarters (excluding the revaluation reserve for the cash-flow hedging instruments)

NII – including swap points and interest from derivatives

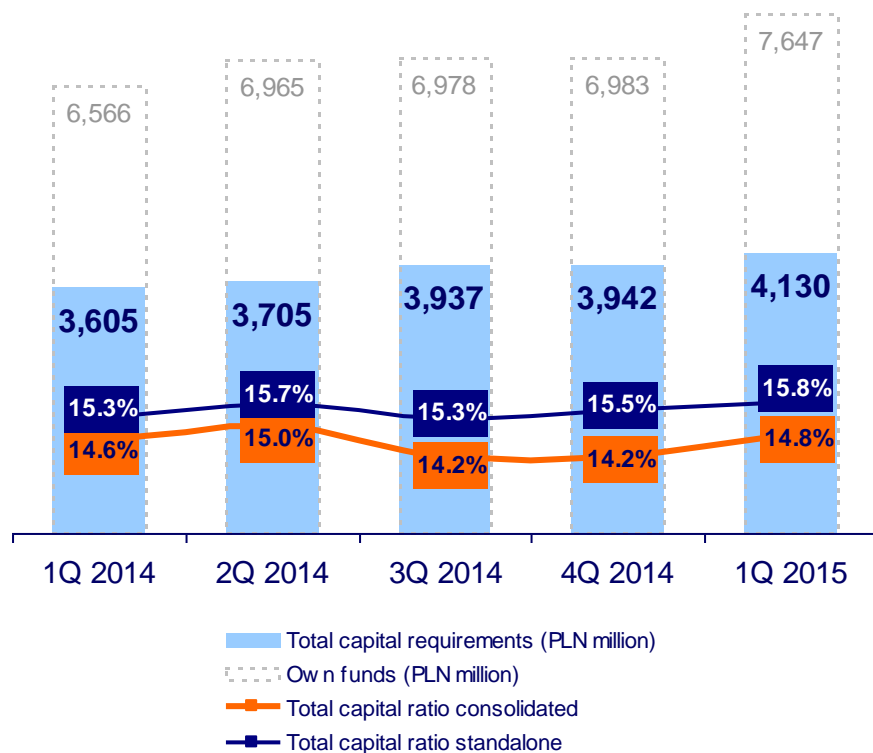
NIM annualized = sum of NII of 4 consecutive quarters / average interest earning assets of 5 consecutive quarters

NIM quarterly = quarterly NII x4 / average interest earning assets of a quarter

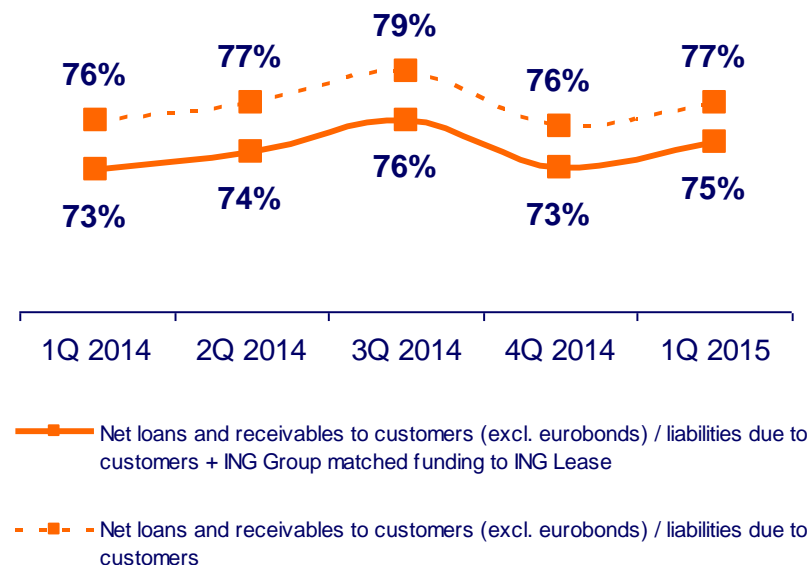


Capital Adequacy

Total capital ratio and the total capital requirements



Loans-to-deposits ratio



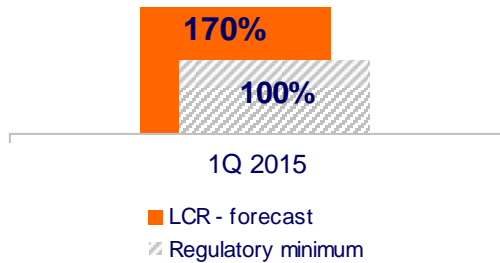
The growth of own funds in 1Q 2015 is the result of recognising a portion of the 2014 profit (PLN 547.5 million) and applying the percentage values recommended by PFSA to regulate the procedure for calculating own funds in a given year. PFSA's recommendation to decrease the unrealised profits from instruments measured at fair value (AFS) by 60% had the most significant impact, while in 2014, own funds were decreased by 100% of that positive measurement. PFSA's recommendations are in pursuance of the guidelines set out in *Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (CRR)* which require the competent authorities to determine and publish the levels of certain indicators to be applied during the transitional period.



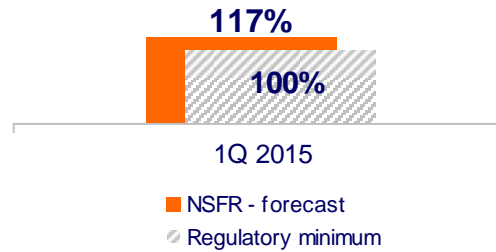
New liquidity and leverage ratios – CRD IV

Estimates on the basis of available assumptions - as at 31 March 2015

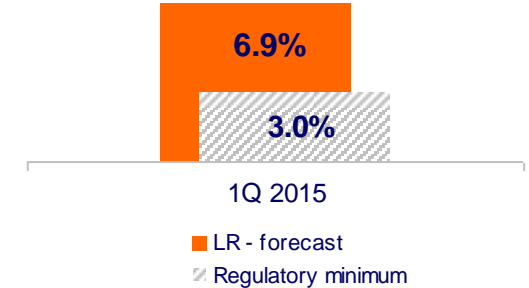
Liquidity Coverage Ratio (LCR)



Net Stable Funding Ratio (NSFR)



Leverage Ratio (LR)



$$\text{LCR} = \frac{\text{Stock of high liquid assets}}{\sum \left(\frac{\text{Market value}}{\text{Asset factor}} - \sum \left(\frac{\text{Cash outflows}}{\text{Run-off factor}} - \frac{\text{Cash inflows}}{\text{Run-in factor}} \right) \right)}$$

$$\text{NSFR} = \frac{\sum \left(\frac{\text{Amount}}{\text{ASF factor}} \right)}{\sum \left(\frac{\text{Amount}}{\text{RSF factor}} \right)}$$

$$\text{LR} = \frac{\text{Tier 1}}{\text{Total Asset Exposure}} = \frac{\text{Tier 1}}{\text{Balance exposure} + \text{OBS equivalent exposure}}$$

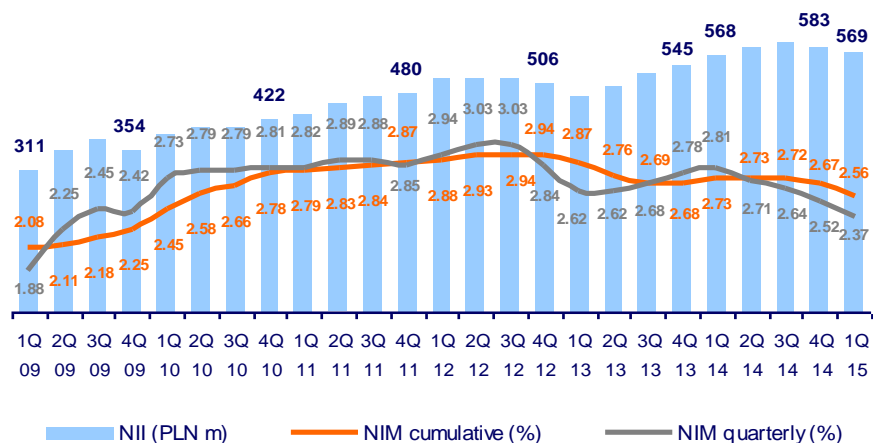
Appendix

Quarterly P&L

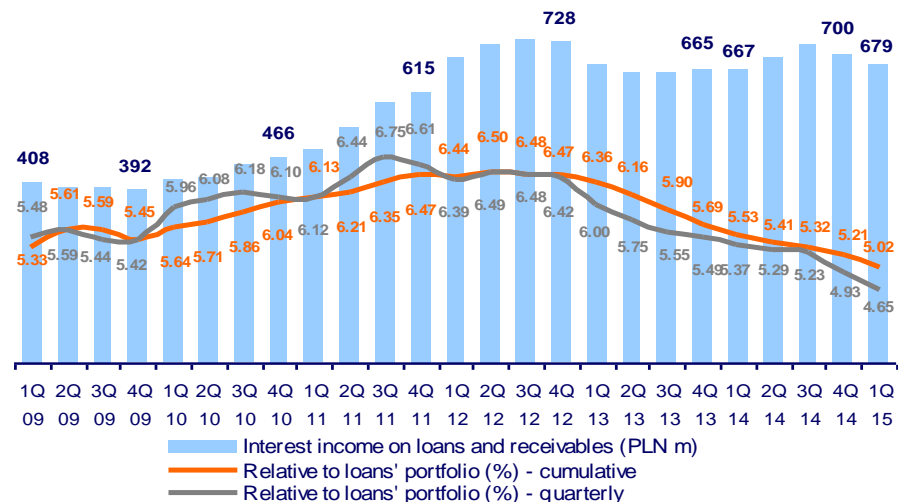
Interim condensed consolidated financial statements	1Q 2013	2Q 2013	3Q 2013	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	QoQ		YoY	
										Δ	%	Δ	%
I. Net interest income, of which:	475.8	495.3	526.1	545.4	567.9	582.2	596.9	583.2	569.0	-14.2	-2.4%	1.1	0.2%
<i>Interest income, of which:</i>	925.1	902.8	895.4	891.4	903.8	932.6	962.2	925.9	887.0	-38.9	-4.2%	-16.8	-1.9%
- from loans and receivables to banks	27.8	25.3	23.8	28.5	28.7	23.8	22.3	17.8	15.9	-1.9	-10.7%	-12.8	-44.6%
- from loans and receivables to customers	623.1	610.7	608.8	610.5	613.8	633.2	659.3	642.6	625.5	-17.1	-2.7%	11.7	1.9%
- from leasing	40.2	37.8	37.2	39.5	39.3	42.1	44.5	42.4	40.9	-1.5	-3.5%	1.6	4.1%
- from factoring	22.0	20.3	20.8	22.7	21.3	23.2	23.6	21.9	17.7	-4.2	-19.2%	-3.6	-16.9%
- from debt securities	196.4	197.6	190.7	178.3	187.4	196.5	196.9	191.1	175.4	-15.7	-8.2%	-12.0	-6.4%
- from BSB transactions (non trading)		8.7	1.3	1.6	3.7	4.8	4.4	2.2	3.6	1.4	63.6%	-0.1	-2.7%
- interest result on derivatives	15.6	2.4	12.8	10.3	9.6	9.0	11.2	7.9	8.0	0.1	1.3%	-1.6	-16.7%
Interest expenses, of which:	449.3	407.5	369.3	346.0	335.9	350.4	365.3	342.7	318.0	-24.7	-7.2%	-17.9	-5.3%
- interest on deposits from banks	25.9	22.6	16.0	15.9	25.2	28.4	21.2	15.5	14.9	-0.6	-3.9%	-10.3	-40.9%
- interest on deposits from customers	416.0	370.6	345.1	322.5	304.4	315.8	336.5	321.5	296.5	-25.0	-7.8%	-7.9	-2.6%
- on SBB transactions (non trading)		7.0	1.8	1.2	0.4	0.7	2.0	0.1	0.1	0.0	0.0%	-0.3	-75.0%
- interest on debt securities in issue	7.4	6.8	5.1	5.1	5.0	5.1	5.1	5.3	6.1	0.8	15.1%	1.1	22.0%
- on trading financial instruments	0.0	0.5	1.3	1.3	0.9	0.4	0.5	0.3	0.4	0.1	33.3%	-0.5	-55.6%
II. Net fees & commission income	251.1	261.0	245.0	264.8	276.1	279.6	258.3	248.9	250.0	1.1	0.4%	-26.1	-9.5%
III. Result on trade operations and revaluation (incl investments and HA)	118.5	45.5	27.0	14.2	26.0	30.7	36.0	26.4	77.5	51.1	193.6%	51.5	198.1%
<i>Net income on instruments measured at fair value through profit or loss and FX result</i>	17.1	34.3	36.4	10.1	25.3	22.8	23.6	23.1	15.2	-7.9	-34.2%	-10.1	-39.9%
<i>Net income on investments</i>	120.4	-0.3	-11.7	0.4	0.1	4.9	5.2	5.4	51.5	46.1	853.7%	51.4	51400.0%
<i>Net income on hedge accounting</i>	-19.0	11.5	2.3	3.7	0.6	3.0	7.2	-2.1	10.8	12.9	n/a	10.2	1700.0%
IV. Net income on other basic activities	9.8	4.5	3.7	2.7	2.6	4.1	6.1	7.5	9.5	2.0	26.7%	6.9	265.4%
V. Share in net profit (loss) of associated entities recognised under the equity method	9.0	7.8	9.3	12.0	11.2	1.1	0.0	0.0	0.0	0.0	n/a	-11.2	n/a
Income	864.2	814.1	811.1	839.1	883.8	897.7	897.3	866.0	906.0	40.0	4.6%	22.2	2.5%
Expenses	482.2	477.0	458.8	450.4	471.2	480.5	489.5	488.5	495.6	7.1	1.5%	24.4	5.2%
- personnel expenses	226.7	226.3	230.1	243.5	230.5	241.3	237.3	238.3	238.9	0.6	0.2%	8.4	3.6%
- other expenses	255.5	250.7	228.7	206.9	240.7	239.2	252.2	250.1	256.7	6.6	2.6%	16.0	6.6%
Result on other operating income and expenses	39.9	40.7	39.4	44.0	38.0	38.5	39.6	59.0	41.8	-17.2	-29.2%	3.8	9.9%
Profit before risk costs	382.0	337.1	352.3	388.7	412.6	417.2	407.8	377.5	410.4	32.9	8.7%	-2.2	-0.5%
Cost of risk	58.0	69.1	63.7	76.4	84.1	33.3	65.2	85.1	84.3	-0.8	-0.9%	0.2	0.2%
- retail	38.0	40.4	33.0	17.0	36.7	10.6	13.2	18.2	33.9	15.7	86.3%	-2.8	-7.6%
- corporate	20.0	28.7	30.7	59.4	47.4	22.7	52.0	66.9	50.4	-16.5	-24.7%	3.0	6.3%
Profit (loss) before tax	324.0	268.0	288.6	312.3	328.5	383.9	342.6	292.4	326.1	33.7	11.5%	-2.4	-0.7%
Income tax	64.3	51.1	54.2	61.8	73.9	101.5	69.5	61.7	65.1	3.4	5.5%	-8.8	-11.9%
Net profit (loss), of which:	259.7	216.9	234.4	250.5	254.6	282.4	273.1	230.7	261.0	30.3	13.1%	6.4	2.5%
Net profit (loss) attributable to the shareholders of ING Bank Śląski S.A.	259.7	216.9	234.4	250.5	254.6	282.3	273.0	230.8	261.0	30.2	13.1%	6.4	2.5%
Net profit (loss) attributable to non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.1	0.1	-0.1	0.0	0.1	n/a	0.0	n/a
C/I (%)	55.8%	58.6%	56.6%	53.7%	53.3%	53.5%	54.6%	56.4%	54.7%				

Net interest income and margins development

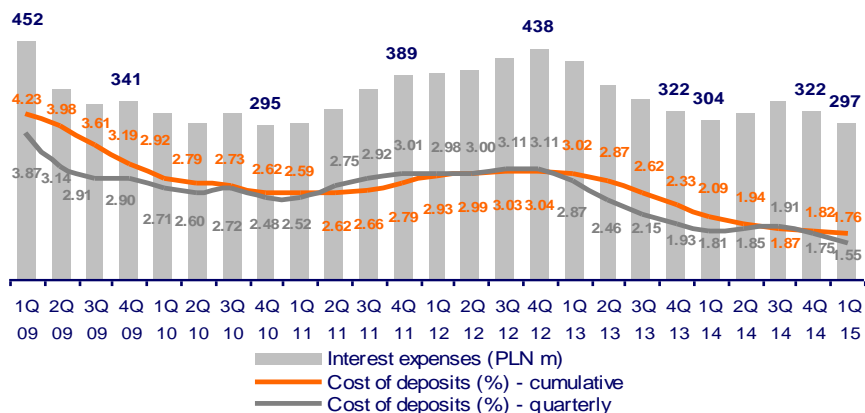
NII (PLN m) / NIM (%)



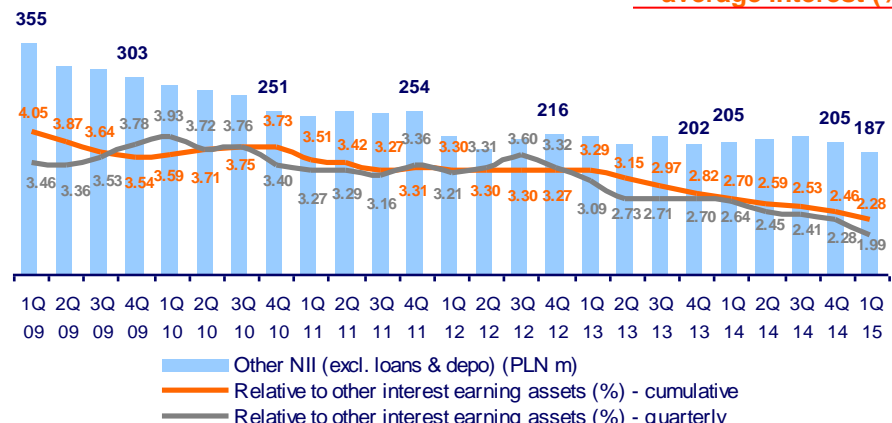
Interest income on customer loans & receivables (PLN m) / average interest (%)



Cost of customer deposits (PLN m) / average interest (%)



NII (excl. loans & depo) relative to other interest earning assets (PLN m) / average interest (%)



Definitions: NII – adjusted (including swap points and interest from derivatives)
 NIM annualized = sum of NII adjusted of 4 consecutive quarters / average interest earning assets of 5 consecutive quarters
 NIM quarterly = quarterly NII adjusted x4 / average interest earning assets of a quarter



Lending exposure by industry

Non-bank corporate banking portfolio - BS exposure (PLN m)

Consolidated approach

No	Industry	Exposure as of 31.03.2015	%
1	WHOLESALE TRADE	5,608	14.7%
2	REAL ESTATE SERVICE	4,942	13.0%
3	PUBLIC ADMINISTRATION AND NATIONAL DEFENSE	3,712	9.7%
4	FINANCIAL INTERMEDIATION	2,341	6.1%
5	RETAIL TRADE	2,180	5.7%
6	FOODSTUFF AND BEVERAGE PRODUCTION	2,004	5.3%
7	POWER INDUSTRY	1,778	4.7%
8	LAND AND PIPELINE TRANSPORTATION	1,339	3.5%
9	CONSTRUCTIONS INDUSTRY	1,239	3.3%
10	READY-MADE METAL GOODS PRODUCTIONS	1,186	3.1%
11	RUBBER INDUSTRY	998	2.6%
12	AGRICULTURE, FORESTY, FISHERY	906	2.4%
13	POST OFFICE AND TELECOMMUNICATIONS	733	1.9%
14	REMAINING SERVICES CONNECTED WITH RUNNING BUSINESS	724	1.9%
15	AUXILIARY SERVICE FOR TRANSPORTATION	614	1.6%
16	COMPUTER INDUSTRY AND ASSOCIATED SERVICE	609	1.6%
17	MECHANICAL VEHICLES SALE, REPAIR AND SERVICE	585	1.5%
18	WOOD AND PAPER INDUSTRY	554	1.5%
19	CHEMICALS AND CHEMICAL GOODS PRODUCTION	540	1.4%
20	Other	5,486	14.4%
Total exposure		38,079	100.0%

Note: breakdown of gross lending exposure including loans, corporate bonds and leasing & factoring receivables

Lending exposure by industry

Non-bank corporate banking portfolio - BS and Off-BS exposure (PLN m)

Consolidated approach

No	Industry	Exposure as of 31.03.2015	%
1	WHOLESALE TRADE	8,502	14.9%
2	REAL ESTATE SERVICE	5,388	9.5%
3	PUBLIC ADMINISTRATION AND NATIONAL DEFENSE	4,097	7.2%
4	POWER INDUSTRY	3,605	6.3%
5	RETAIL TRADE	3,278	5.8%
6	FINANCIAL INTERMEDIATION	3,257	5.7%
7	FOODSTUFF AND BEVERAGE PRODUCTION	3,167	5.6%
8	CONSTRUCTIONS INDUSTRY	2,886	5.1%
9	READY-MADE METAL GOODS PRODUCTIONS	1,804	3.2%
10	LAND AND PIPELINE TRANSPORTATION	1,579	2.8%
11	RUBBER INDUSTRY	1,511	2.7%
12	COMPUTER INDUSTRY AND ASSOCIATED SERVICE	1,173	2.1%
13	AUXILIARY SERVICE FOR TRANSPORTATION	1,126	2.0%
14	REMAINING SERVICES CONNECTED WITH RUNNING BUSINESS	1,090	1.9%
15	AGRICULTURE, FORESTY, FISHERY	1,034	1.8%
16	REMAINING NON-METAL RAW MATERIALS INDUSTRIES	950	1.7%
17	MECHANICAL VEHICLES SALE, REPAIR AND SERVICE	940	1.7%
18	FUEL INDUSTRY	920	1.6%
19	METAL ORE MINING	877	1.5%
20	Other	9,704	17.1%
Total exposure		56,888	100.0%

Note: breakdown of gross lending exposure including loans, corporate bonds and leasing & factoring receivables + off-BS exposure