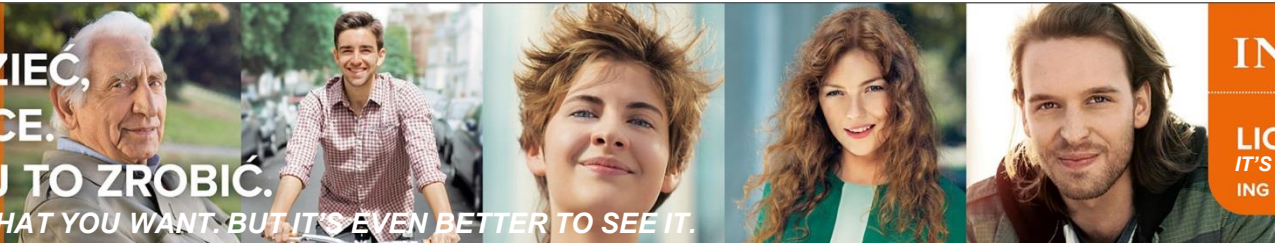


DOBRZE WIEDZIEĆ,
CZEGO SIĘ CHCE.
JESZCZE LEPIEJ TO ZROBIĆ.
IT'S GOOD TO KNOW WHAT YOU WANT. BUT IT'S EVEN BETTER TO SEE IT.



ING 

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

ING Bank Śląski S.A.

1H/2Q 2015 Business and Financial Results

Warsaw – 5 August 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.

www.ingbank.pl

Content

- 1** Introduction to financial results and market position of the Bank
- 2** Business development
- 3** 1H/2Q 2015 financial results

Strategic targets of ING Bank Śląski

Accomplishments in 1H 2015

Acquisition of new clients and increase of volumes:

- **PLN 80.2 bn** deposits → **+PLN 10.8 bn** (+15%) y/y
- **PLN 54.6 bn** retail clients deposits → **+PLN 8.4 bn** (+18%) y/y
- **3.9 m** retail clients → net increase by **280 th** y/y
- **39.6 th** corporate clients

Increase in lending products sales:

- **PLN 66.4 bn** loans to customers → **+PLN 11.2 bn** (+20%) y/y
- **PLN 41.9 bn** corporate lending (incl. leasing & factoring) → **+PLN 6.5 bn** (+18%) y/y
- **PLN 24.5 bn** retail lending → **+PLN 4.7 bn** (+24%) y/y
- **PLN 18.3 bn** retail mortgage loans → **+PLN 3.8 bn** (+27%) y/y;
15.1% market share in retail mortgage loans sales in 1H 2015

Maintaining high quality of customer service:

- 944 own ATMs and 807 CDMs (including **694** dual-function and over **600** contactless machines) installed
- 399 branches, all with self-banking areas
- Mobile banking: **1 million** downloads of applications: *ING BankMobile* (smartphones) and *ING BankMobile HD* (tablets); over **40 th** downloads of application *ING Business*

Development of simple and honest product offer:

- **2.7 million** Current Accounts, **76%** are **Direct Current Account**
- Savings advertising campaign with the slogan **'Saving smarties reap benefits!'**
- **'You have to return the money but what you get is yours'** – cash loan campaign
- **Aleo** – **44 th** active companies

Translation of business activities into Bank's financial results:

- **PLN 1,887 m** of total income in 1H 2015 → +6% y/y
- **PLN 890 m** of result before risk costs in 1H 2015 → +7% y/y
- **PLN 606 m** of net profit in 1H 2015 → +13% y/y
- **L/D ratio** at the level of 78% → +3 p.p. y/y



Major business results of the Bank

Bank business volumes

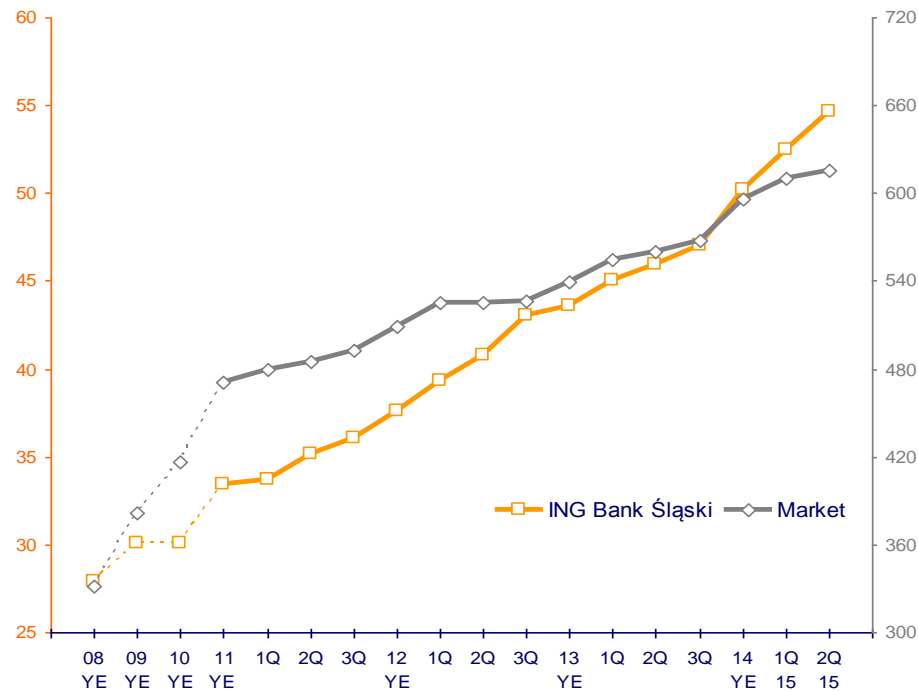
<i>in PLN million</i>	31.03.14	30.06.14	31.12.14	31.03.15	30.06.15	Change QoQ	Change YtD	Change YoY
Total deposits	66,787	69,473	75,371	77,341	80,229	4%	6%	15%
Retail clients deposits	45,359	46,149	50,141	52,319	54,596	4%	9%	18%
Corporate clients deposits	21,428	23,324	25,230	25,022	25,633	2%	2%	10%
Total funds entrusted by retail clients	51,383	52,489	57,309	60,302	62,712	4%	9%	19%
Mutual funds assets (TFI) + other off-BS products distributed by the Bank	6,024	6,340	7,168	7,983	8,116	2%	13%	28%
Total loans	52,476	55,225	58,531	61,646	66,382	8%	13%	20%
Loans to retail clients	18,950	19,791	21,844	23,111	24,498	6%	12%	24%
Mortgage loans volume	13,930	14,448	16,167	17,214	18,288	6%	13%	27%
Loans to corporate clients incl. leasing and factoring	33,526	35,434	36,687	38,535	41,884	9%	14%	18%

Market position of ING Bank Śląski

Households market

Volumes and share in the households deposits market

Households deposits - volumes (in PLN billion)

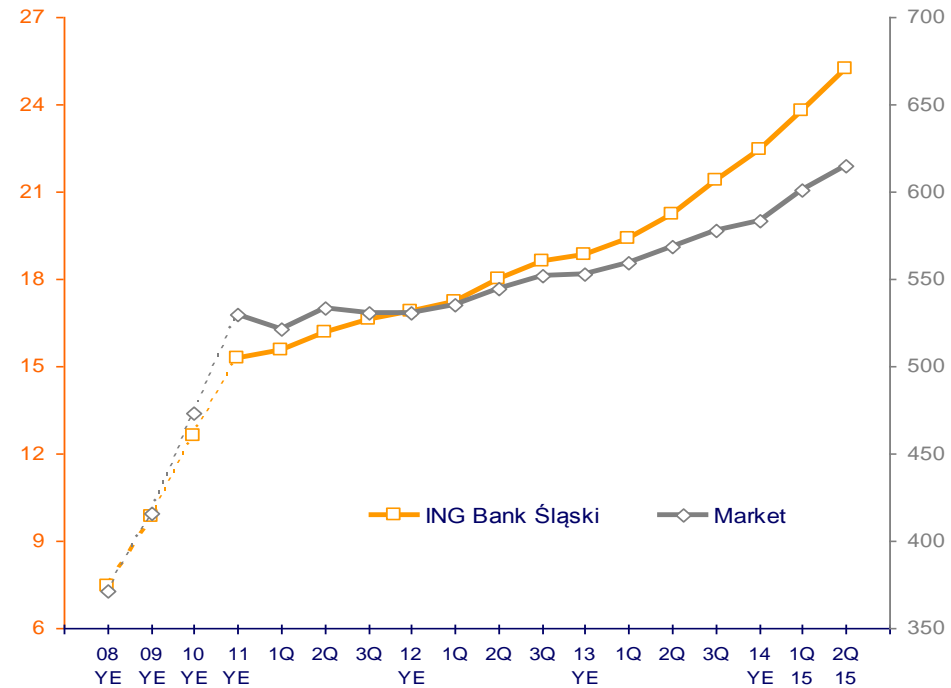


market share (%)

08YE	09YE	10YE	11YE	1Q	2Q	3Q	12YE	1Q	2Q	3Q	13YE	1Q	2Q	3Q	14YE	1Q15	2Q15
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	8.89

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	2Q15
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	4.11

*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)*

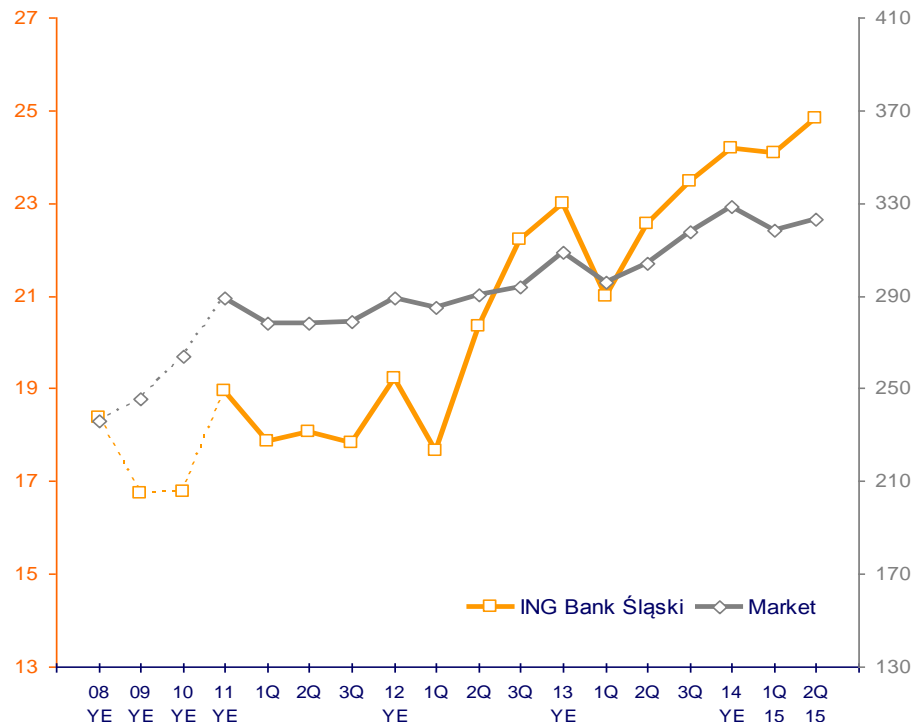


Market position of ING Bank Śląski

Corporate market

Volumes and share in the corporate deposits market

Corporate deposits - volumes (in PLN billion)

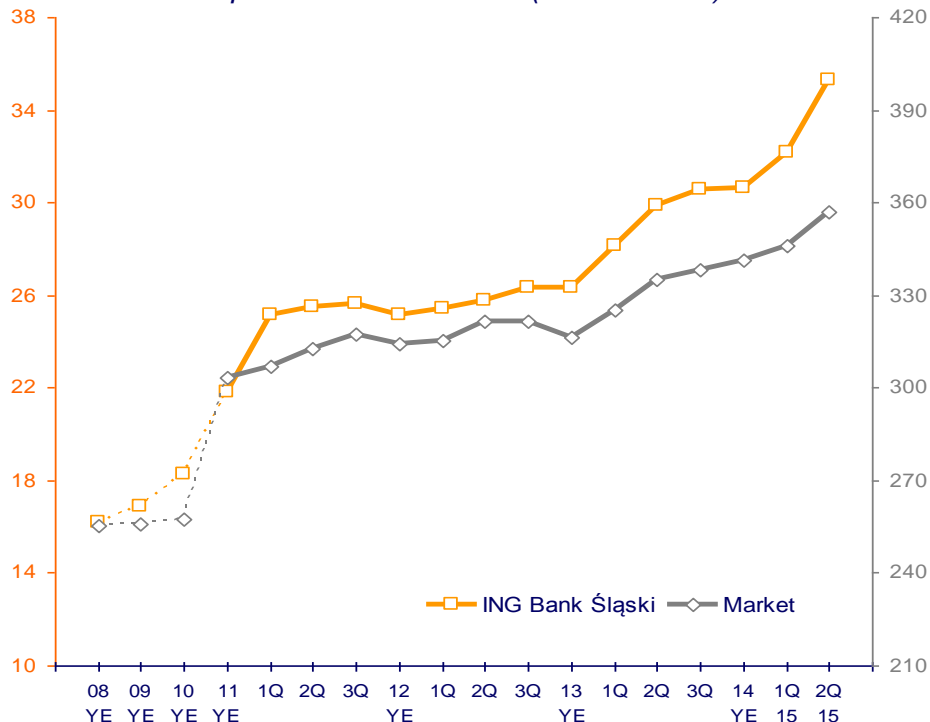


market share (%)

08YE	09YE	10YE	11YE	1Q	2Q	3Q	12YE	1Q	2Q	3Q	13YE	1Q	2Q	3Q	14YE	1Q15	2Q15
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	7.68

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	2Q15
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	9.89

*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)*



ING Bank Śląski financial performance

<i>PLN million</i>	1H 2014	1H 2015	change
Total income	1,781.5	1,887.4	+ 6%
Total expenses	951.7	997.9	+ 5%
Result before risk costs	829.8	889.5	+ 7%
Risk costs	117.4	148.6	+ 27%
Profit before tax	712.4	740.9	+ 4%
Net profit	536.9	605.6	+ 13%
Total capital ratio	15.0%	13.7%	- 1.3 p.p.
ROA (%)	1.15%	1.10%	- 0.05 p.p.
ROE (%)	11.9%	11.2%	- 0.7 p.p.
C/I Ratio (%)	53.4%	52.9%	- 0.5 p.p.

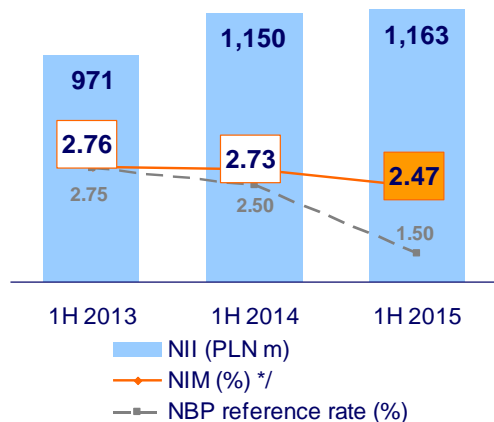
<i>PLN million</i>	2Q 2014	2Q 2015	change
Total income	897.7	981.4	+ 9%
Total expenses	480.5	502.3	+ 5%
Result before risk costs	417.2	479.1	+ 15%
Risk costs	33.3	64.3	+ 93%
Profit before tax	383.9	414.8	+ 8%
Net profit	282.3	344.6	+ 22%
C/I Ratio (%)	53.5%	51.2%	- 2.3 p.p.

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

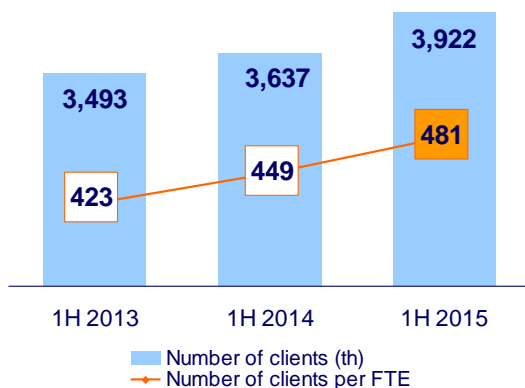
Efficiency

Net interest margin

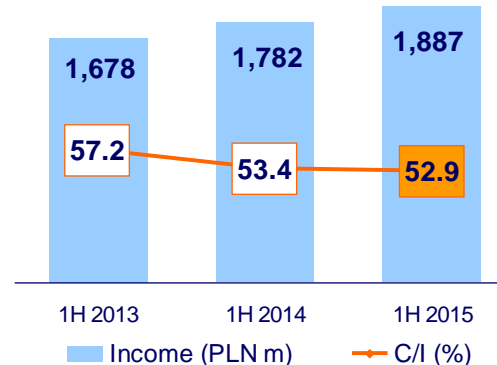


* / NIM = sum of NII of 4 consecutive quarters / average interest earning assets of 5 consecutive quarters

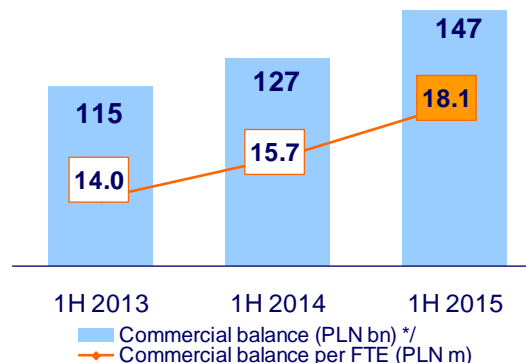
No. of clients per employee



Income and cost effectiveness



Commercial balances per employee



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



-
- 1 Introduction to financial results and market position of the Bank
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Retail Banking

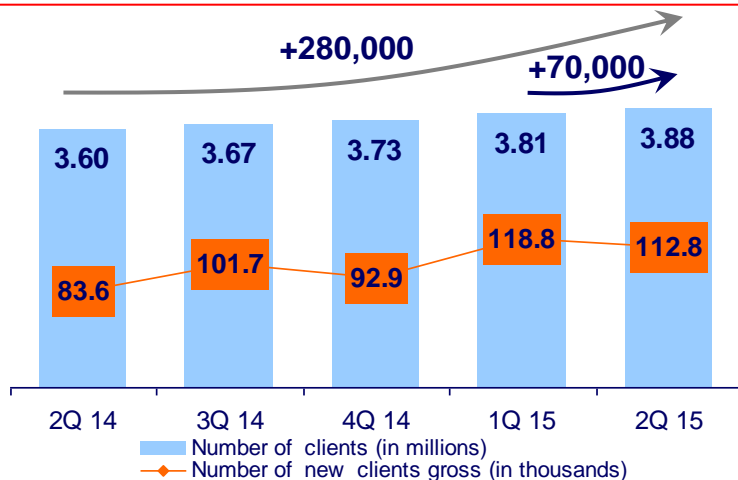
Increase in core products' sales

- **3.9 m** retail clients → **231.6 th** new clients acquired in 1H 2015
- **PLN 24.5 bn** retail lending → **+ PLN 4.7 bn (+24%) y/y** and + PLN 1.4 bn (+6%) q/q
- **PLN 18.3 bn** mortgage loans portfolio → **+ PLN 3.8 bn (+27%) y/y** and + PLN 1.1 bn (+6%) q/q
- **15.1%** market share in retail mortgage loans sales in 1H 2015
- Cash loans sales → **PLN 1.45 bn** of cash loans sold to retail clients in 1H 2015 (+10% y/y); **PLN 785 m** of sales in 2Q 2015 (+6% y/y and +18% q/q)
- **PLN 54.6 bn** retail clients deposits → **+ PLN 8.4 bn (+18%) y/y** and + PLN 2.3 bn (+4%) q/q
- 2.7 m retail current accounts, **76% of Direct Current Accounts**
- 85% of self-service cash depositing transactions
- *ING BankMobile* and *ING BankMobile HD* – **1 million** downloads of mobile banking applications

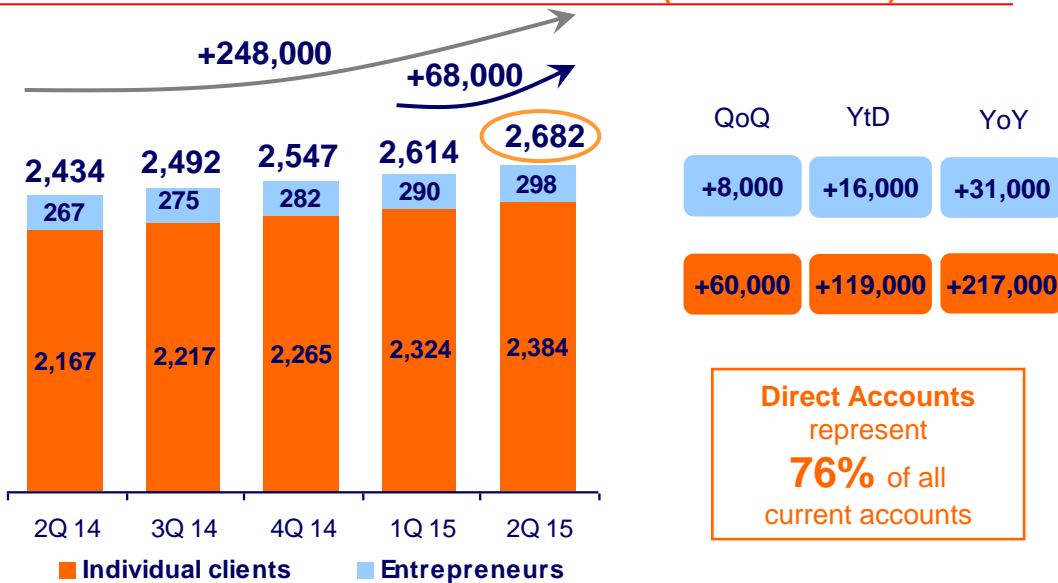
Client base

3.9 million retail clients

Number of retail clients



Number of retail clients' current accounts (in thousands)



Direct Accounts represent **76%** of all current accounts

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 and mobile money transfers in PLN

ING

Direct Account with the best mobile application in Poland

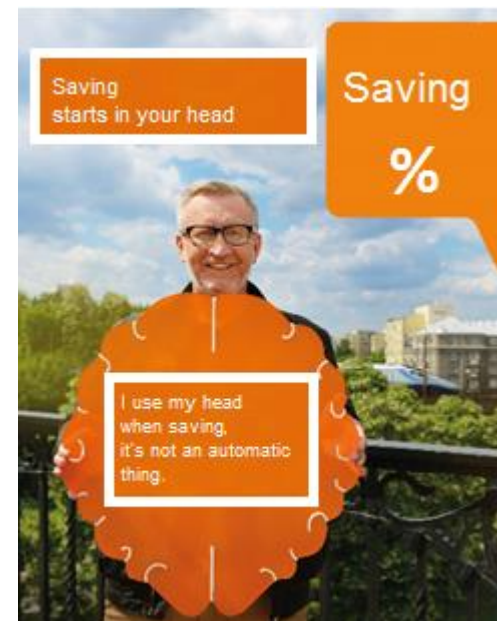
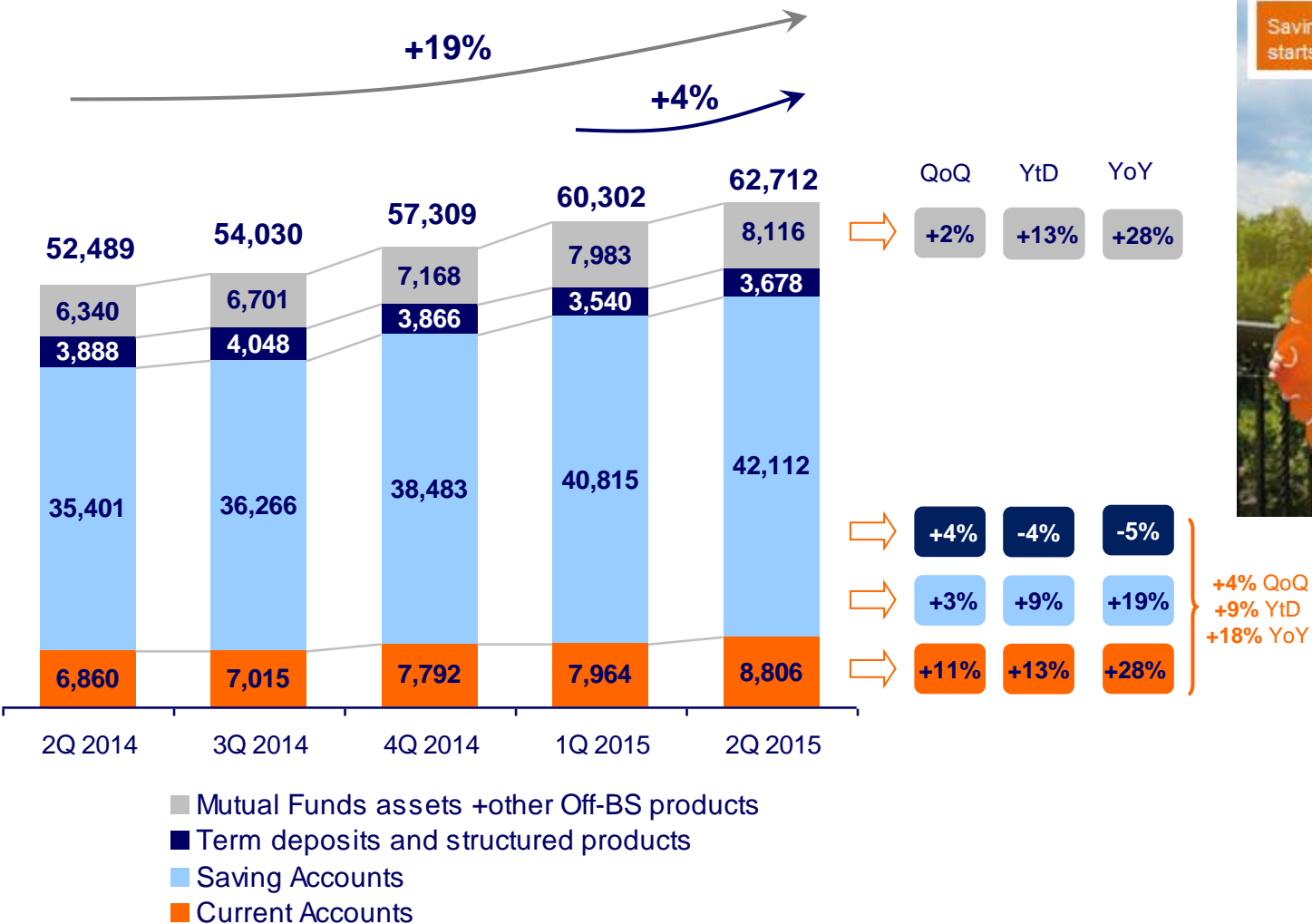
Bank mobile for PLN 0

Note: PLN denominated current accounts

Funds entrusted

Permanent growth of stable funding base

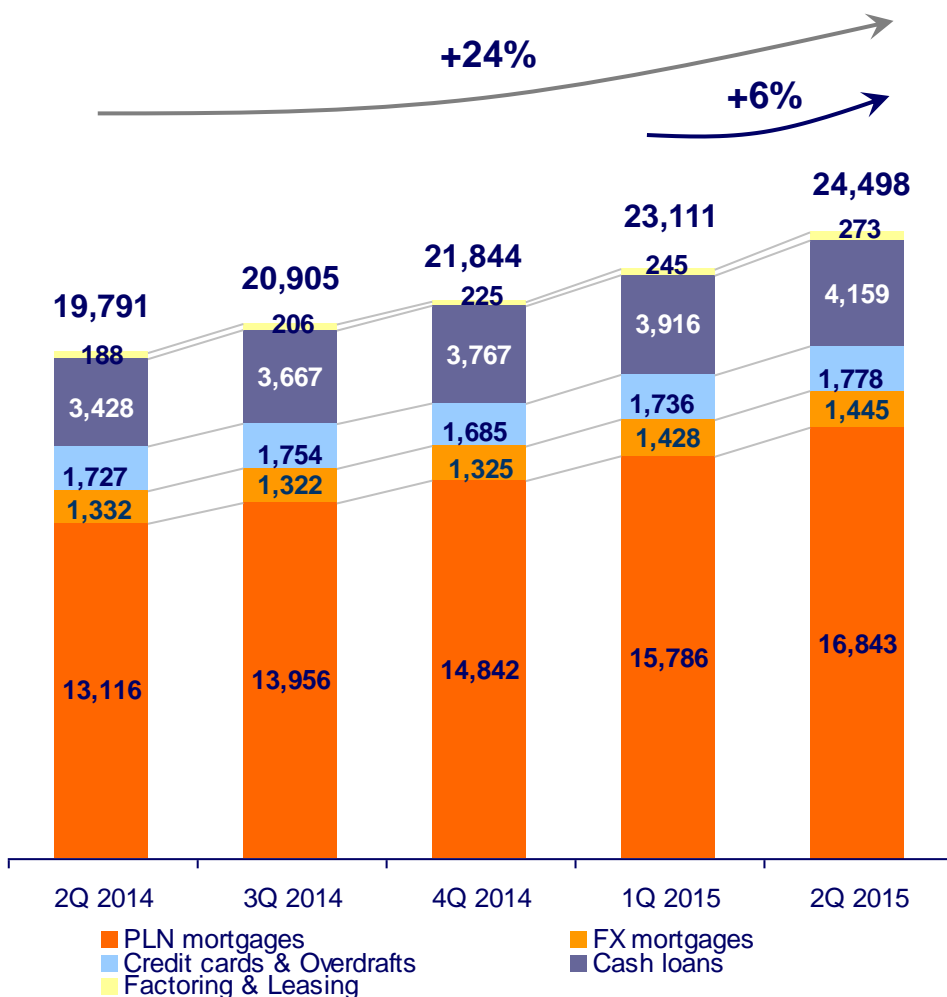
Portfolio of funds entrusted by retail clients (in PLN million)



Loan portfolio of retail segment clients

Constant growth in retail lending

Loan portfolio of retail segment clients (in PLN m)



PLN 1.45 bn
of cash loans sold to
retail clients in 1H 2015
(+10% y/y)

PLN 785 m sales in 2Q 2015
(+6% y/y and +18% q/q)

	QoQ	YtD	YoY
→	+11%	+21%	+45%
→	+6%	+10%	+21%
→	+2%	+6%	+3%
→	+1%	+9%	+8%
→	+7%	+13%	+28%

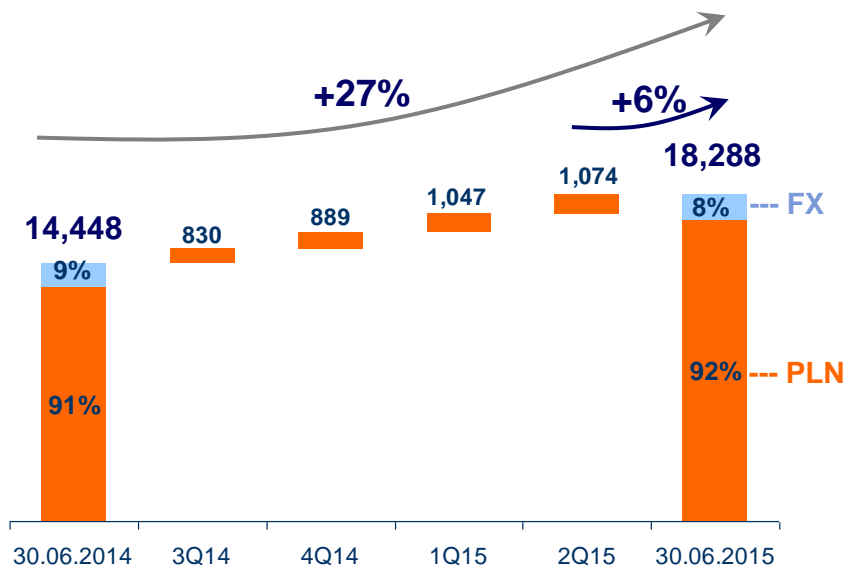
Every third cash loan
is sold via **direct channels**
(internet/ mobile)



Mortgage loans

PLN 18.3 billion mortgage loans

Retail mortgage loans (PLN m)

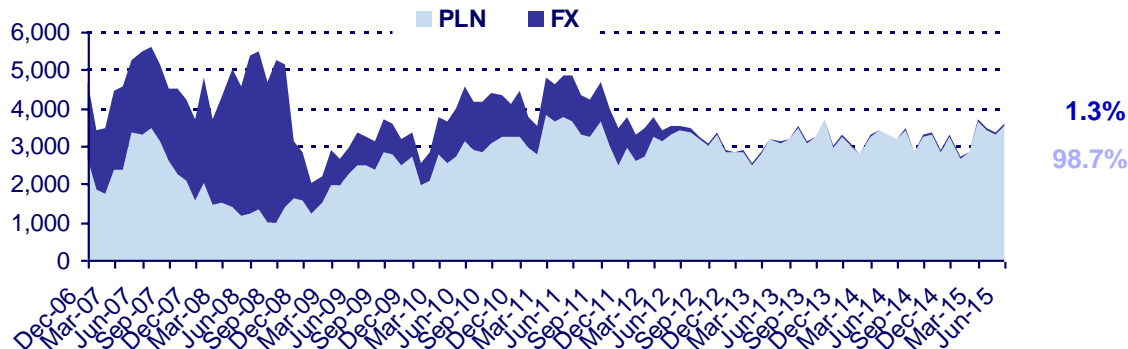


- **15.1%** market share in mortgage loans' sales in 1H 2015, **#3rd** position on the market

The amount of 1H 2015 mortgage production is **PLN 3.0 bn (+84% y/y)**

- **7.2%** share in PLN market housing loans volume; **4.2%** in total housing loans market (as of 1H 2015)

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



Distribution and service network

Enhanced access to banking services

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

- ~ **1.7 m transactions** in June 2015 (transfers + phone top-ups)
- ~ **240 th** average daily number of logins
- ~ **135 th** average daily number of unique users logins

1 million
downloads



Now **ING BankMobile** also
in the **English version**



- **399** branches, all with self-banking areas
- **944** own ATMs and **807** CDMs (including **694** dual-function machines)
- **Over 600** contactless machines
- **59** ING Express points at shopping malls
- **85%** of cash-in transactions are processed automatically
- **193** branches in a new format



New offer of brokerage accounts and mobile application

**flexible
account**



**active
account**



ONLINE TRANSFERS

Free 24/7 transfers between a personal account at ING Bank Śląski S.A. and a brokerage account



SUPPORT

Option to make use of additional services



4 MAX QUOTATIONS

Professional application to analyse stock exchange quotations and charts – for Active Brokerage Account holders



NEWS SERVICE

The latest market news compiled by the Reuters agency available for all Brokerage Account clients

Market Mobile application

- **For free** for holders of flexible and active account
- The key functionalities of the transactional platform are ongoing portfolio pricing and available balance preview, among others
- Additional, advanced tools like option to preview five best bid and ask offers for each paper, intraday and multi-session charts and market trading-session statistics, for example



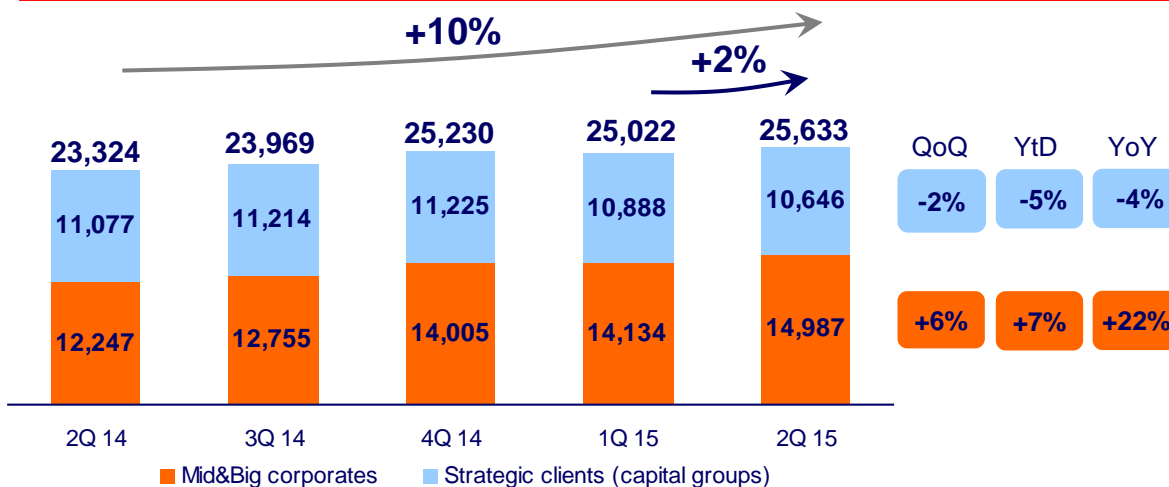
Corporate Banking

Growth in volumes

- **39.6 th** corporate clients
- **PLN 41.9 bn** corporate lending → **+ PLN 6.5 bn (+18%) y/y** and + PLN 3.3 bn (+9%) q/q
- PLN 5.4 bn – leasing financing; PLN 2.1 bn – factoring volume
- **PLN 25.6 bn** corporate deposits → **+ PLN 2.3 bn (+10%) y/y** and + PLN 0.6 bn (+2%) q/q
- The biggest transactions in 1H 2015:
 - PLN 1.5 bn → syndicated loan (granted together with a group of 3 other banks) to Grupa Azoty S.A.
 - 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)
 - EUR 185 m → refinancing loan Blue City Shopping (shopping mall in Warsaw)
 - Financing for Neptune Property Venture (a joint venture established by TH Real Estate and Neinver)
 - EUR 81 m → revolving loan
 - PLN 120 m → long-term loan
- **Over 40 thousand downloads** of the *ING Business* mobile application
 - the app was launched in January 2013, its new version has been available since June 2015
- **Aleo** – commerce and auction platform for companies: **44 th** active companies

Cash Management

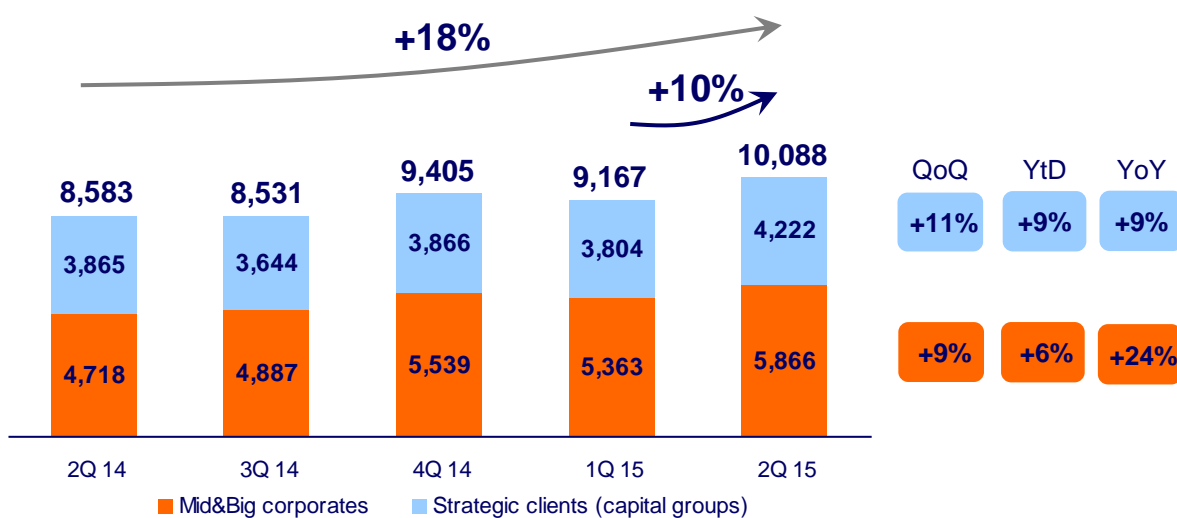
Volume of corporate deposits (in PLN m)



4.7 th
(+27% y/y)

new corporate clients
acquired over
H1 2015

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



Choose your way of making cash!

Depository

CDM

Collection

Modern internet banking system

New release of ING Business mobile application

The new release of **ING Business** application which replaced the ING BusinessMobile application last June is the first step towards one modern system that will combine:

- the existing ING BusinessOnLine internet banking system
- and the mobile banking.

ING Business means:



Transparency



Versatility



Personalisation option



Your business operates where you operate.

ING Business on Apple Watch

- In mid-July 2015, ING Bank Śląski S.A. **as the first bank in Poland launched the dedicated Apple Watch banking application.**
- The Apple Watch-compatible mobile application release is yet another element of the cutting-edge internet banking system for businesses.



Lending

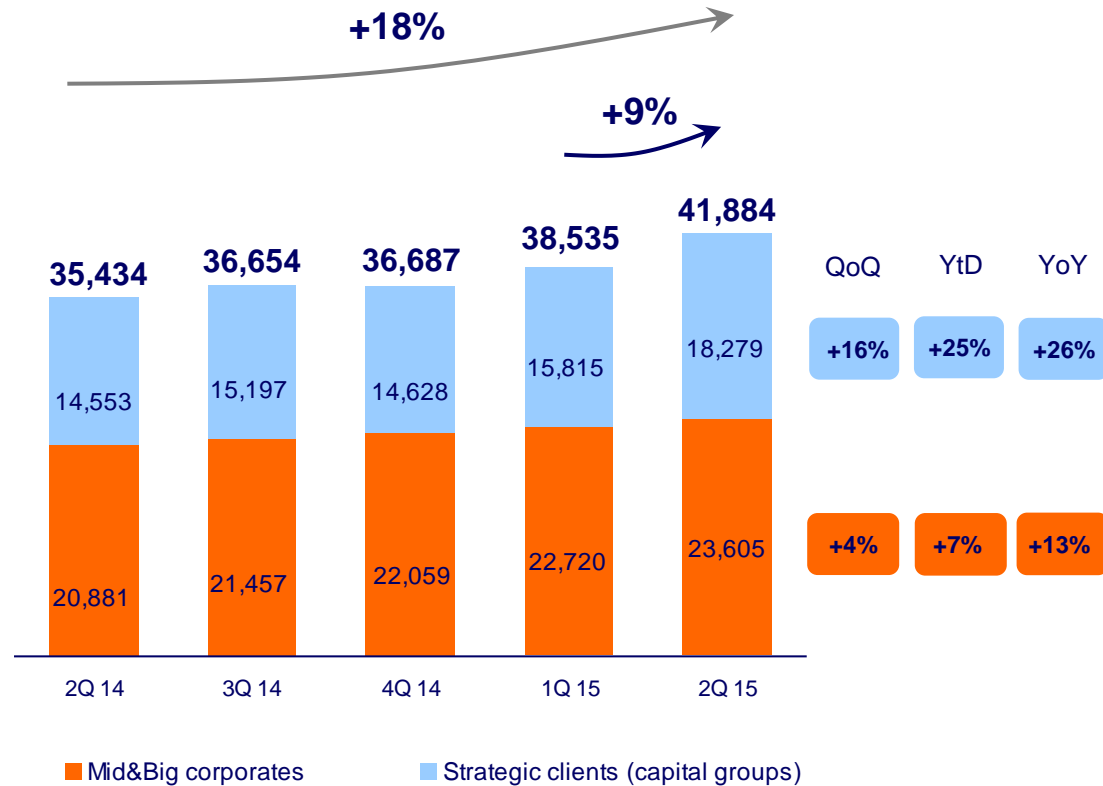
ING Direct Business Credit

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)

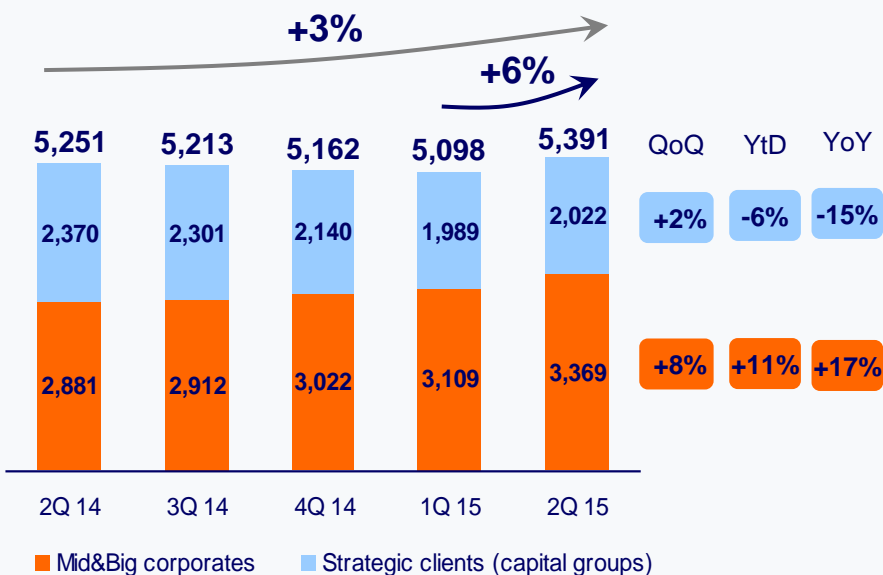


Asset Based Lending

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

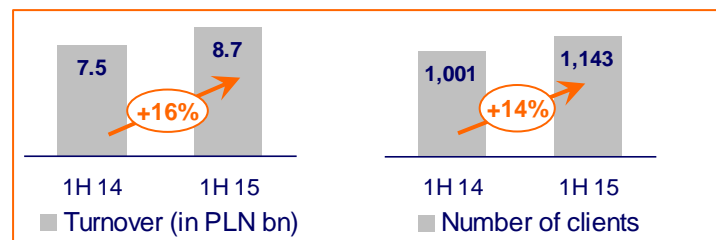
- **#3** on the market in terms of the whole portfolio value (end of 1H 2015)
- **5.6%** market share in terms of the new sales
- Market share in terms of the leasing of machinery (new sales): **7.2%** (**#4** position) in 1H 2015
- 8.6 thousand clients using leasing services (**+42%** y/y)

Leasing – financing of the customers (in PLN m)

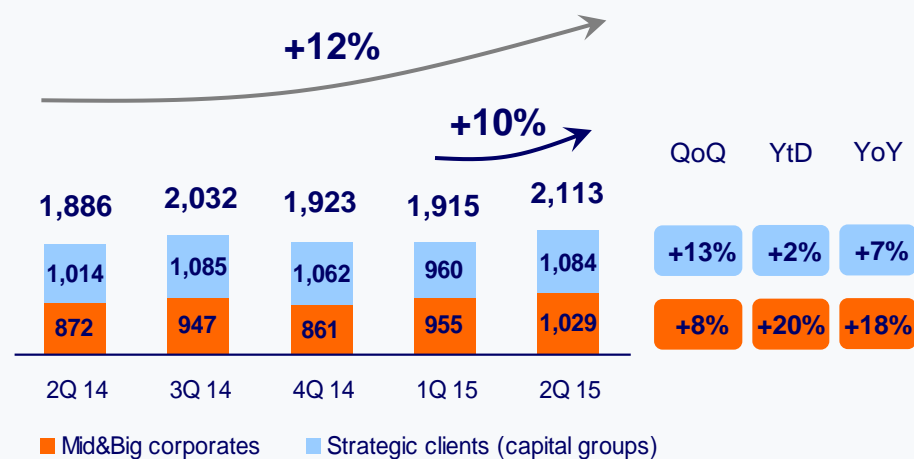


ING Commercial Finance Polska S.A. (factoring)

- **#2 position** on the market with market share of **13.9%**



Factoring – financing of the customers (in PLN m)



Business financing and investment banking

Major transactions in 1H 2015

TRIGRANIT

**TriGranit
Development
Corporation**

Refinancing loan
Bonarka City Center

EUR 193 m

*Sole Arranger,
Lender, Agent*

February 2015



Long-term loan
Revolving loan

PLN 116 m

Sole Arranger

April 2015



Syndicated loan

PLN 1.5 bn

Arranger, Original Lender

April 2015



5Y syndicated loan

EUR 25 m

Arranger, Lender

May 2015



Refinancing loan
Blue City Shopping

EUR 185 m

*Lead Arranger,
Hedging Provider,
Account Bank*

May 2015



**Neptune Property
Venture**

EUR 81 m
Revolving loan

PLN 120 m
Long-term loan

*Sole Arranger,
Sole Underwriter*

June 2015



**Ogrody
Shopping Centre**

EUR 65 m
Long-term loan

Sole Lender

June 2015



5Y syndicated loan

Financing of the acquisition
of Grupa Agros Nova
assets package

June 2015



Debt capital and money market

Major transactions in 1H 2015



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

ING Securities



**Prime Car
Management S.A.**

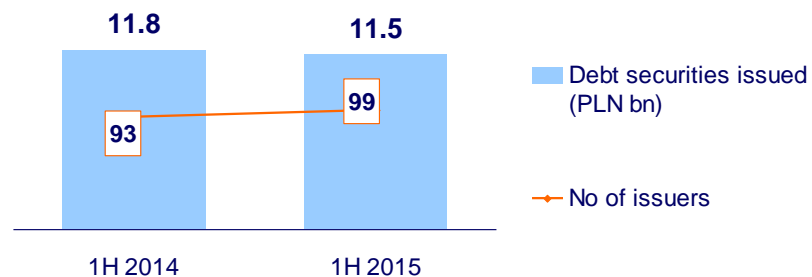
Accelerated Bookbuild

EUR 75 m

*Joint Global Coordinator,
Joint Book Runner*

April 2015

Value of debt securities issued (PLN bn) and the number of issuers



1st position on the market in terms of short term debt securities issue in 1H 2015 with the market share of **33.4%**

-
- 1 Introduction to financial results and market position of the Bank
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ING Bank Śląski financial performance

1H 2015

<i>PLN million</i>	1H 2014	1H 2015	change
Net interest income	1,150.1	1,163.1	+ 1%
Net commission income	555.7	513.5	- 8%
Trading & other income	75.7	210.8	+ 178%
Total income	1,781.5	1,887.4	+ 6%
Total expenses	951.7	997.9	+ 5%
Result before risk costs	829.8	889.5	+ 7%
Risk costs	117.4	148.6	+ 27%
Profit before tax	712.4	740.9	+ 4%
Net profit	536.9	605.6	+ 13%
Total capital ratio	15.0%	13.7%	- 1.3 p.p.
ROA (%)	1.15%	1.10%	- 0.05 p.p.
ROE (%)	11.9%	11.2%	- 0.7 p.p.
C/I Ratio (%)	53.4%	52.9%	- 0.5 p.p.

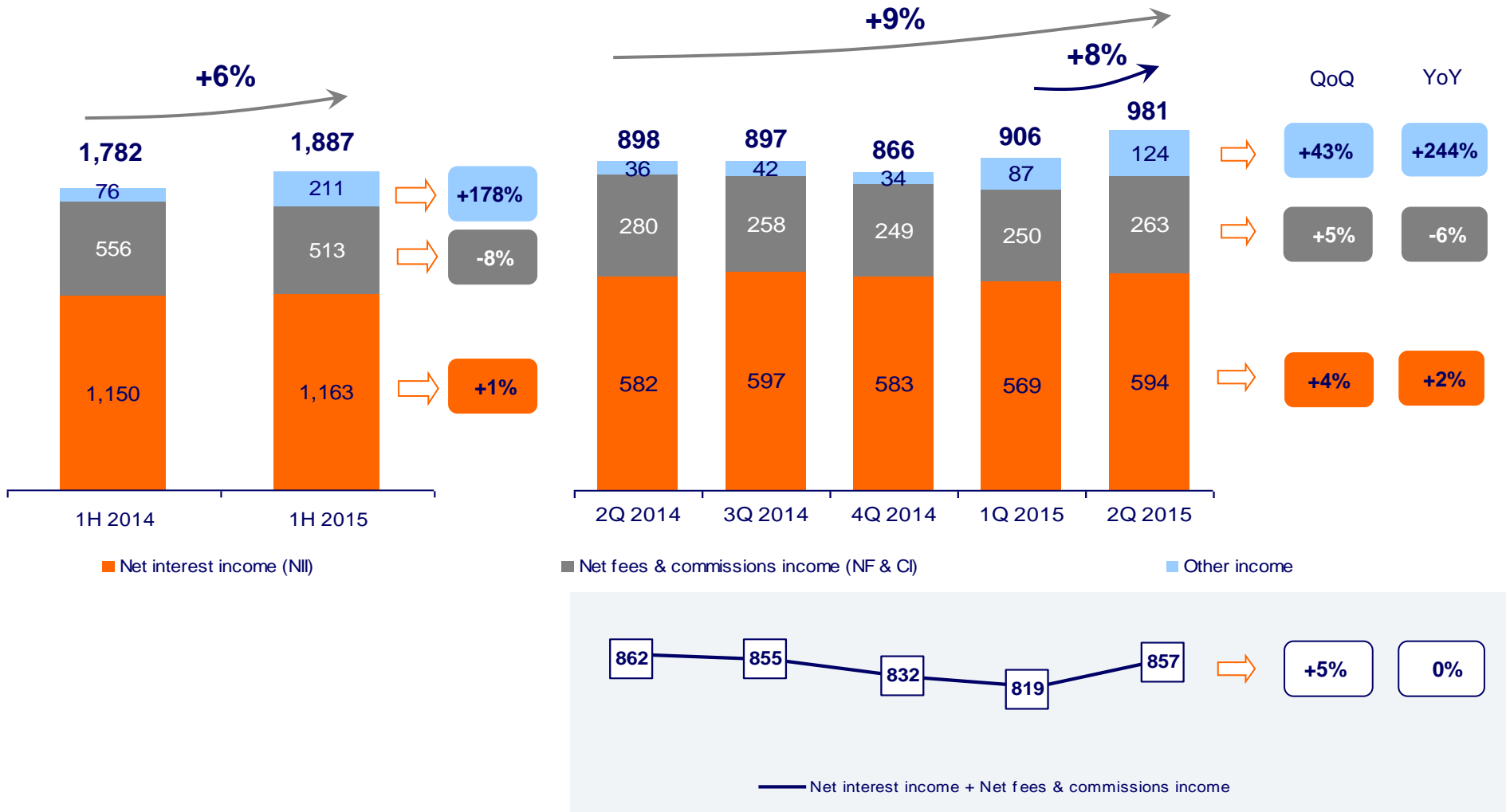
ING Bank Śląski financial performance

2Q 2015

<i>PLN million</i>	2Q 2014	2Q 2015	change
Net interest income	582.2	594.1	+ 2%
Net commission income	279.6	263.5	- 6%
Trading & other income	35.9	123.8	+ 245%
Total income	897.7	981.4	+ 9%
Total expenses	480.5	502.3	+ 5%
Result before risk costs	417.2	479.1	+ 15%
Risk costs	33.3	64.3	+ 93%
Profit before tax	383.9	414.8	+ 8%
Net profit	282.3	344.6	+ 22%
Total capital ratio	15.0%	13.7%	- 1.3 p.p.
ROA (%)	1.15%	1.10%	- 0.05 p.p.
ROE (%)	11.9%	11.2%	- 0.7 p.p.
C/I Ratio (%)	53.5%	51.2%	- 2.3 p.p.

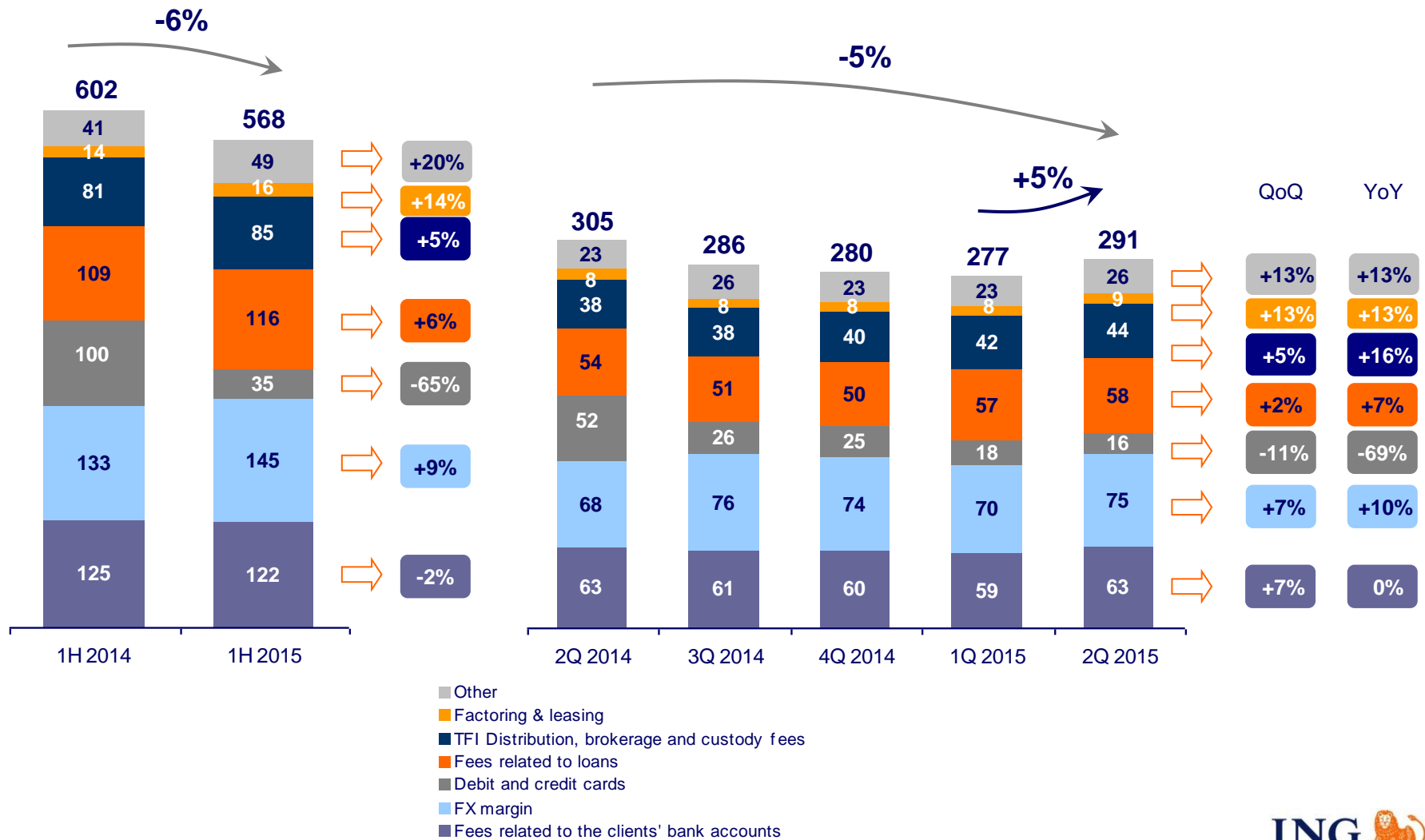
Revenue per category

Revenues per P&L category (PLN m)



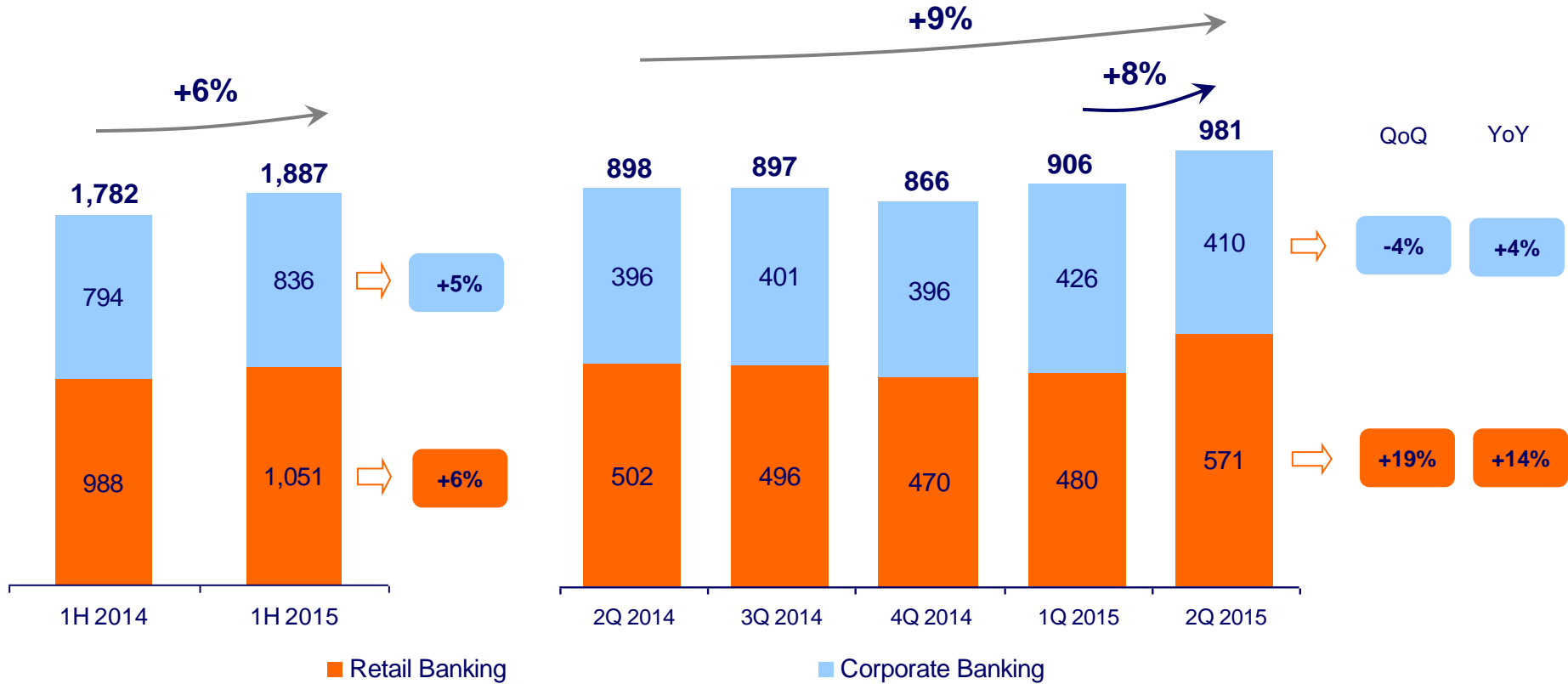
Fees and commissions income

Fees and commissions income by category (PLN m)



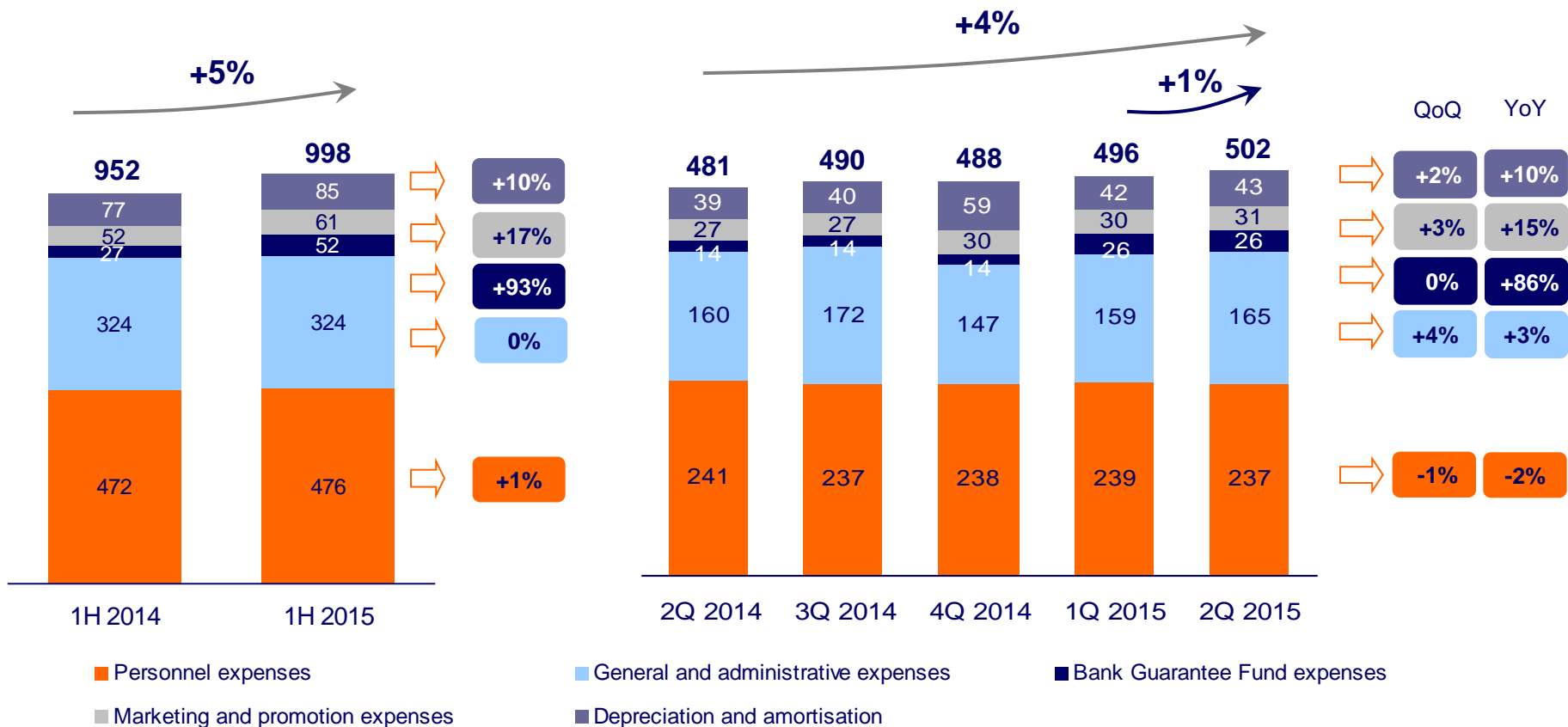
Revenue per business line

Revenues by business line (PLN m)



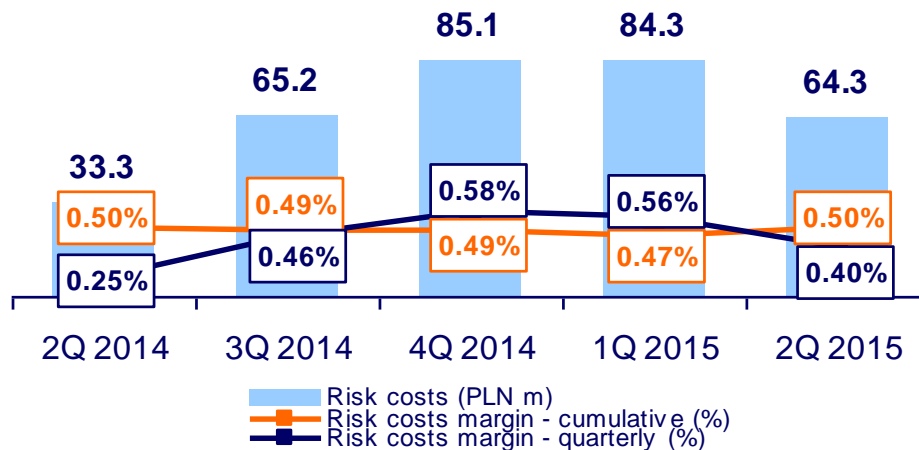
Total expenses

Total costs (PLN m)

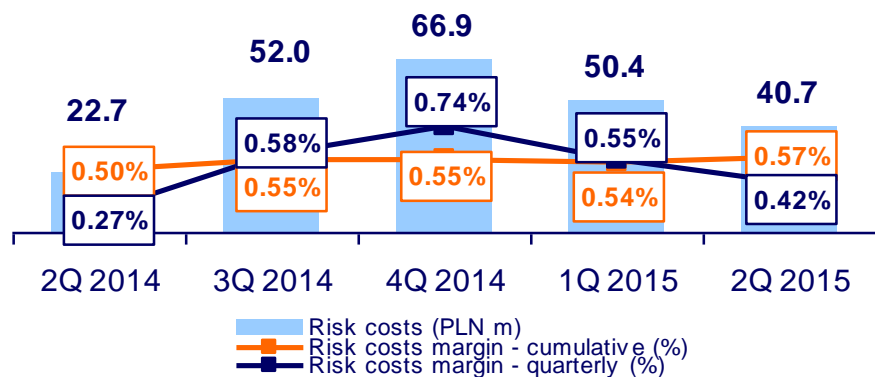


Risk costs

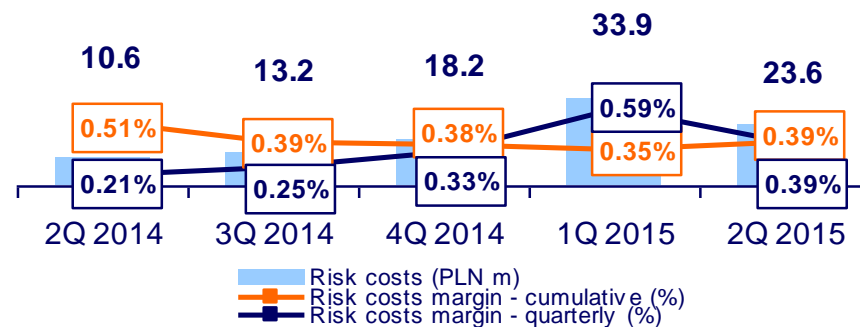
Bank



Corporate



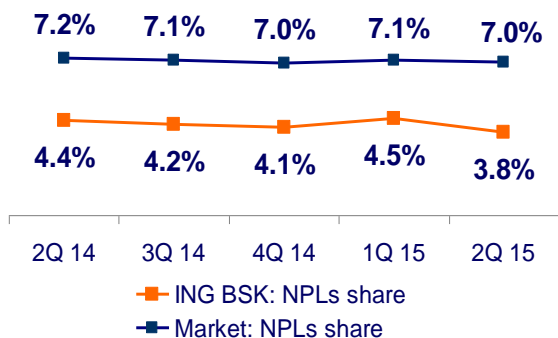
Retail



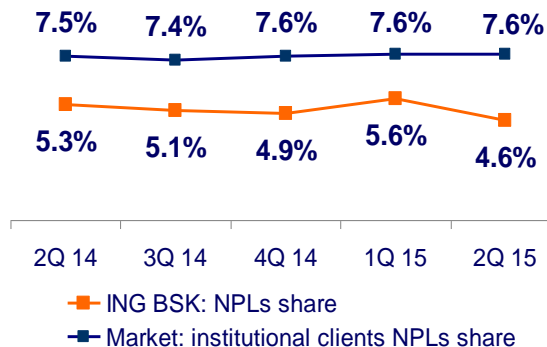
Loan portfolio quality and provisioning

Share of impaired portfolio in the total loan portfolio

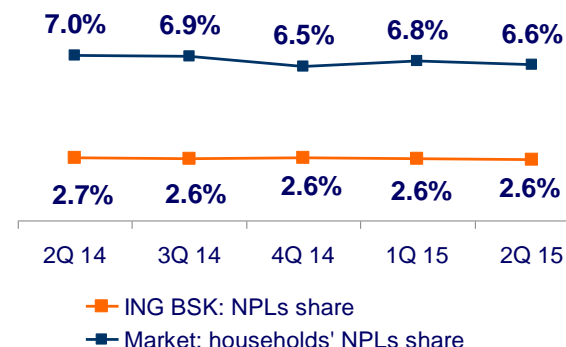
Bank



Corporate



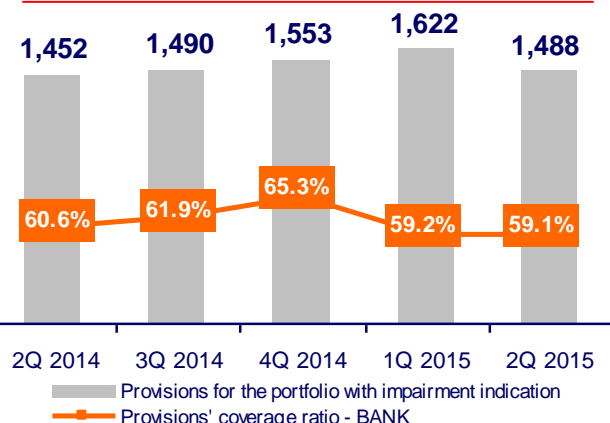
Retail



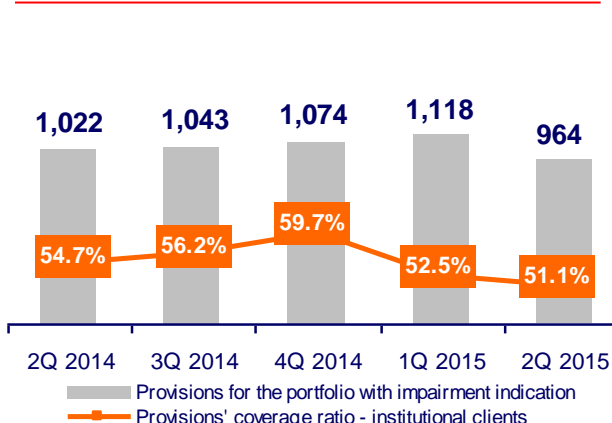
Note: market ratio estimated based on NBP data, as of May 2015

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

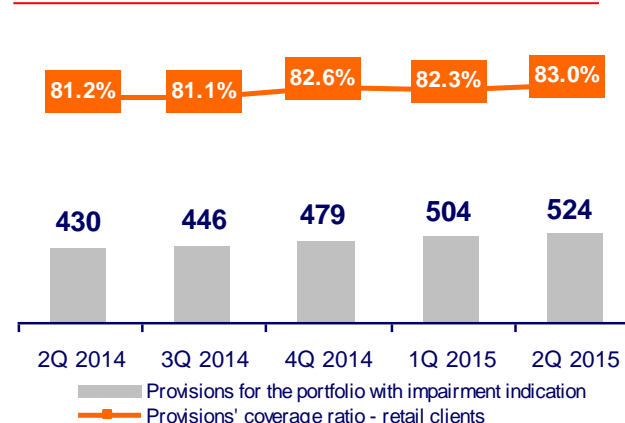
Bank



Corporate



Retail

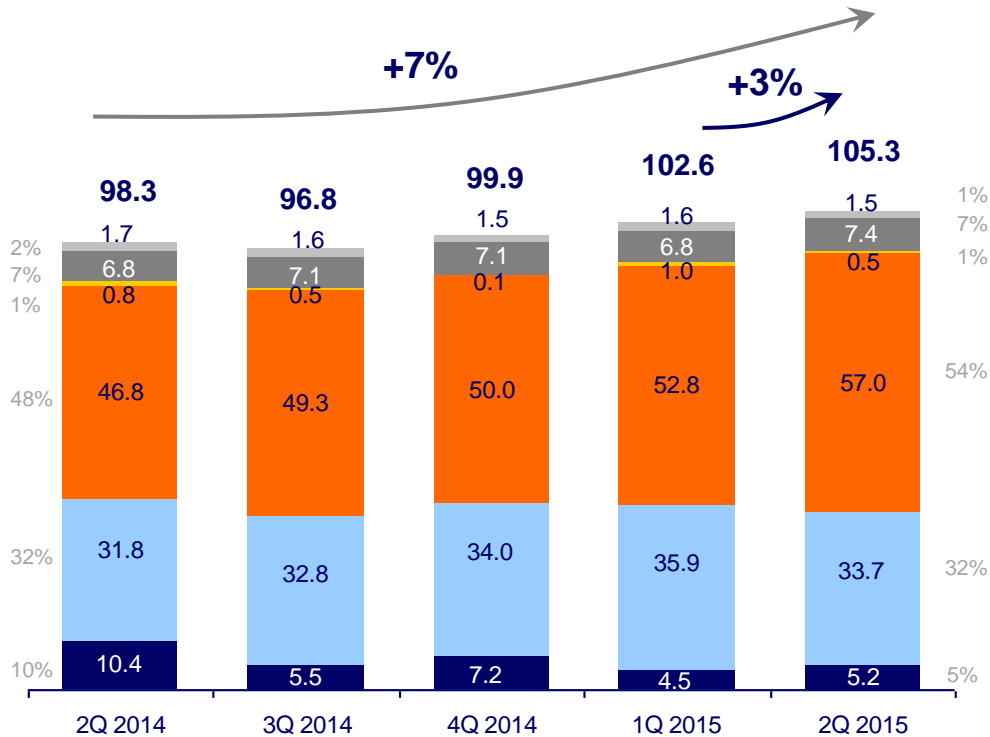


In Q2 2015, portion of corporate receivables classified as impaired loans or written off the balance sheet (PLN 265.6 million of principal plus accrued interest) was sold. Impact of the impaired loans portfolio by PLN -191.7 million.



Bank assets

Assets structure (PLN bn / %)

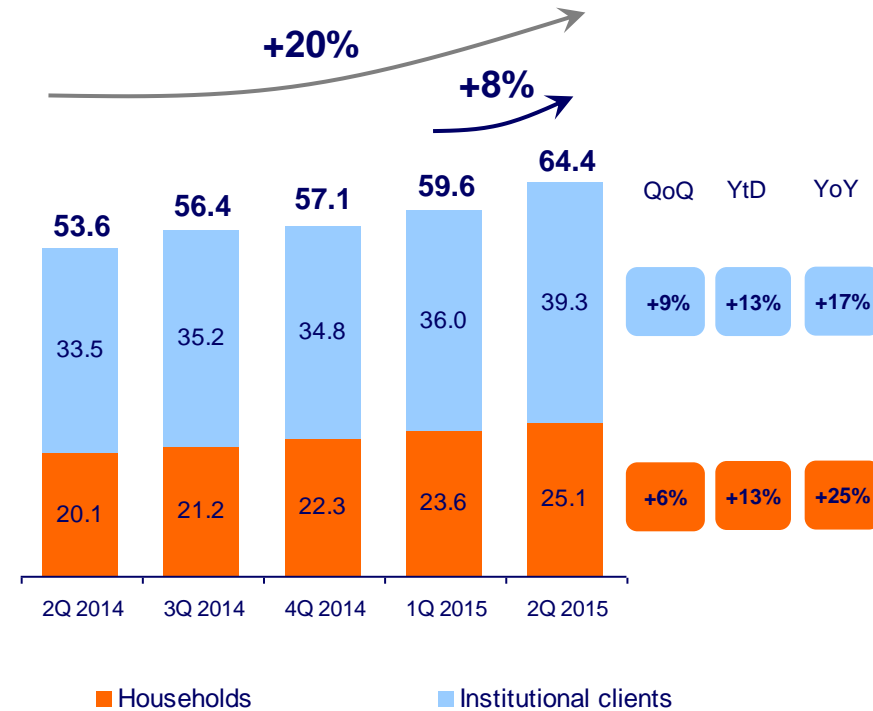


- Other
- Leasing and factoring receivables
- Receivables from customers - BSB transactions
- Loans, corpo bonds and other receivables from customers
- Securities & derivatives
- Loans and receivables from other banks + cash within the Central Bank

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)



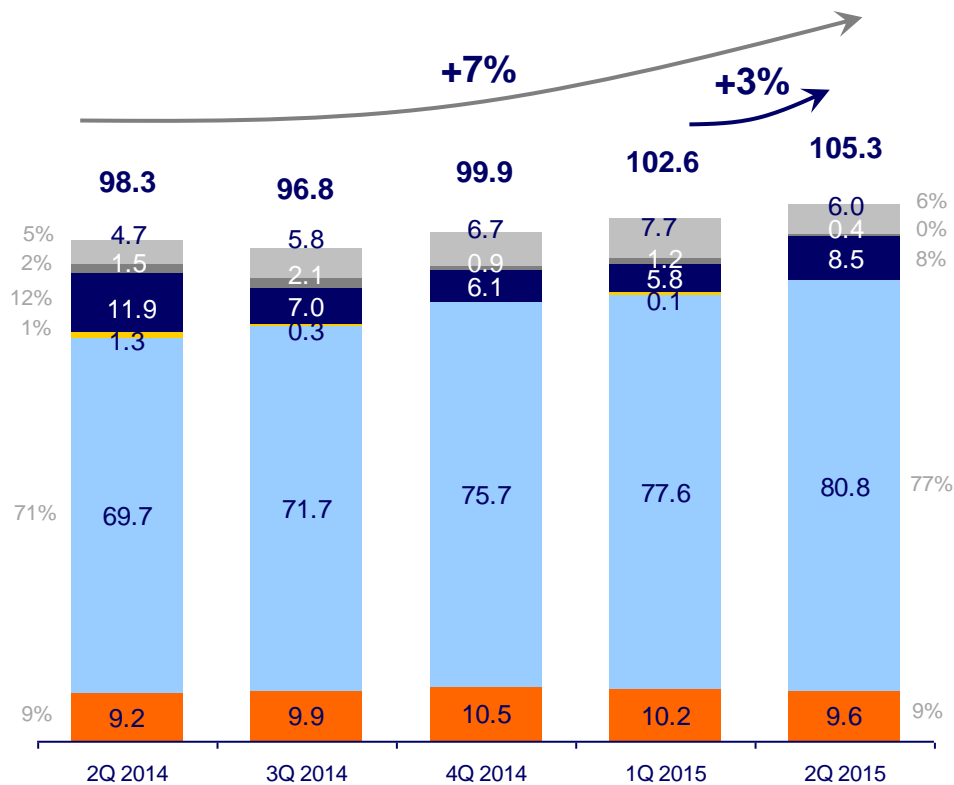
	QoQ	YtD	YoY
Institutional clients	+9%	+13%	+17%
Households	+6%	+13%	+25%



Bank liabilities

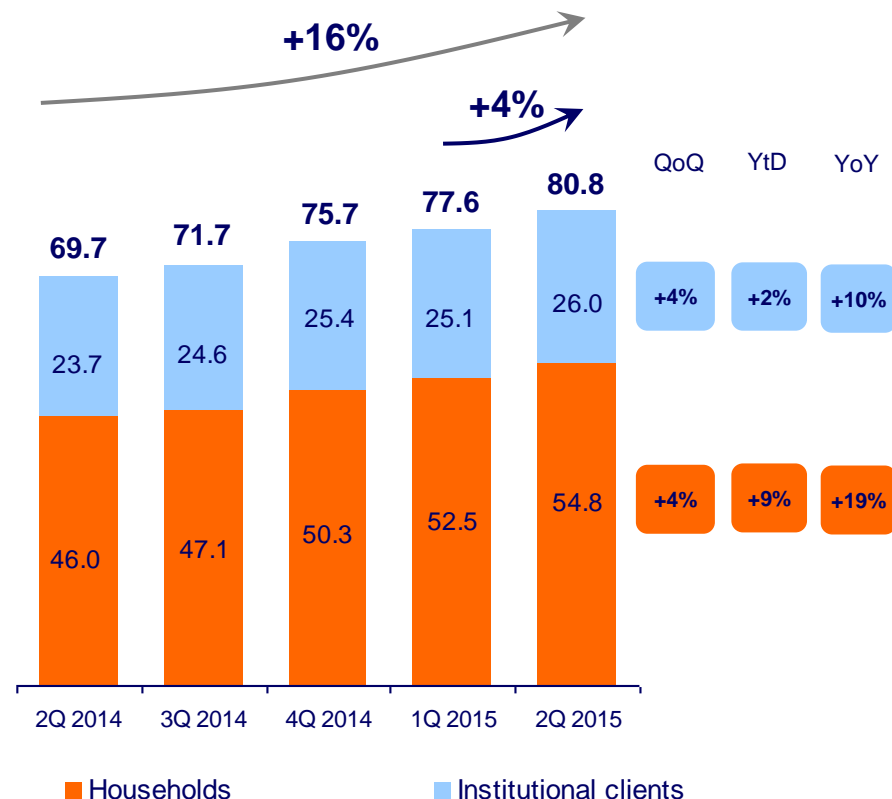
Stable deposit base

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)

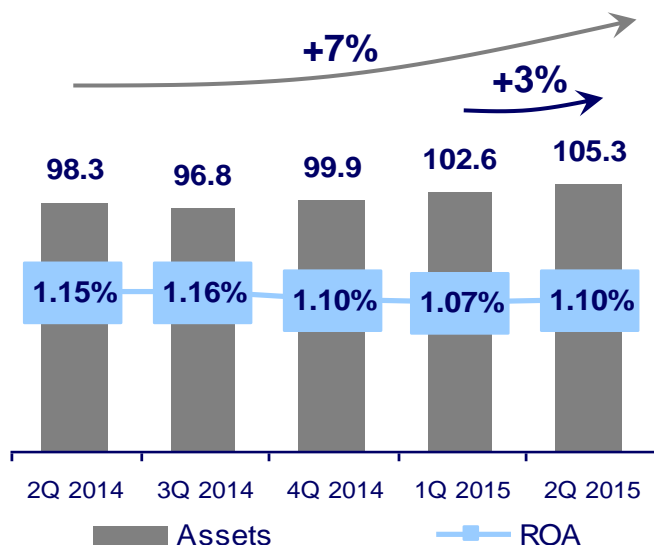


Note: deposits and other liabilities to clients do not include sell-buy-back transactions

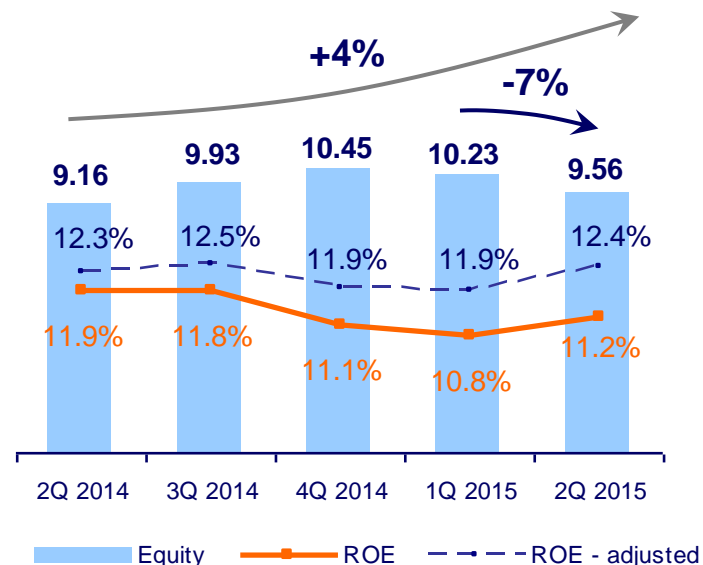


Assets, equity and profitability ratios

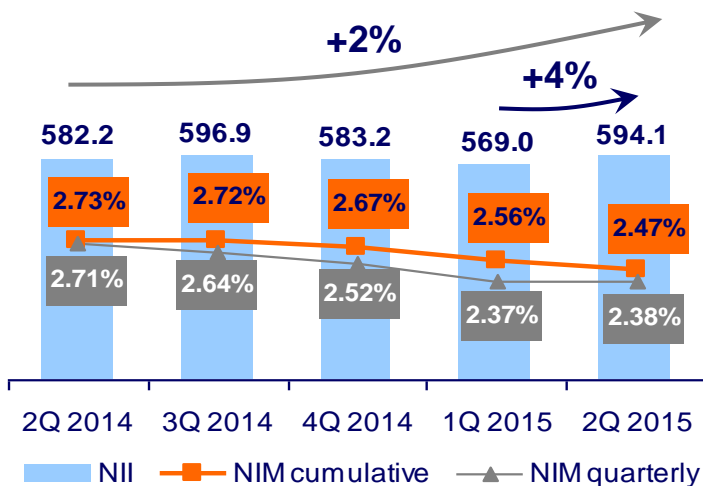
Assets (PLN bn) / ROA



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

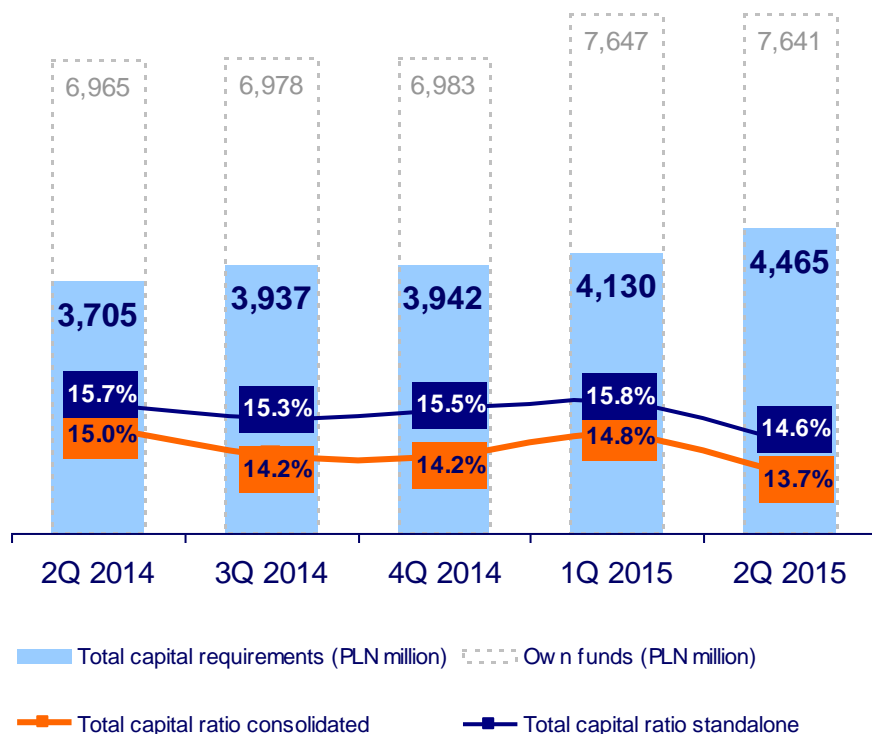
NIM annualized = sum of NII of 4 consecutive quarters / average interest earning assets of 5 consecutive quarters

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

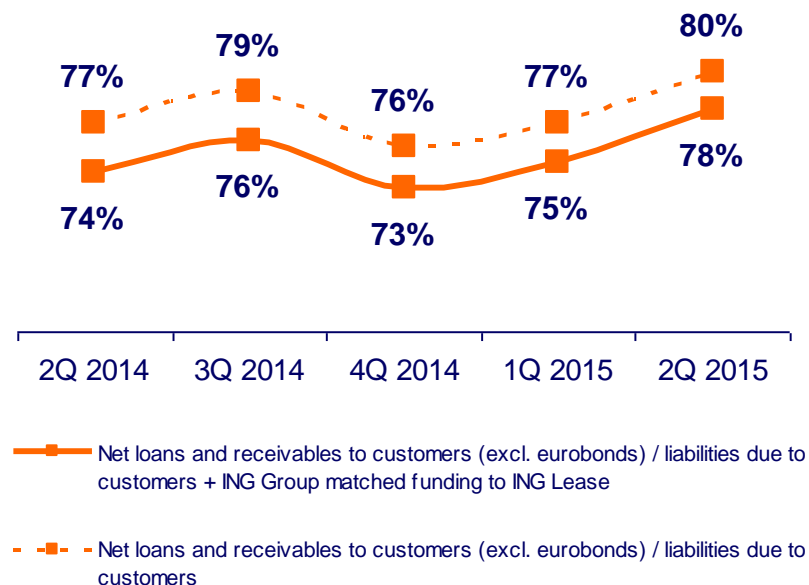


Capital Adequacy

Total capital ratio and the total capital requirements



Loans-to-deposits ratio



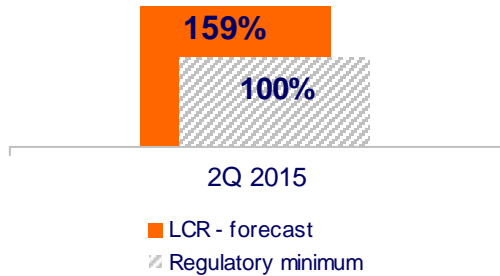
Since January 2015, the Bank has recognised in the calculation of own funds 40% of unrealised profits and 100% of unrealised losses on valuation of available-for-sale financial assets carried through revaluation reserve (as per the guidelines of the Polish Financial Supervision Authority delivered with the letter BRB/DRB_II/0735/29/17/2015 of 26 March 2015). In 2014, the Bank recognised 0% of unrealised profits and 80% of unrealised valuation losses in the calculation of own funds, respectively.



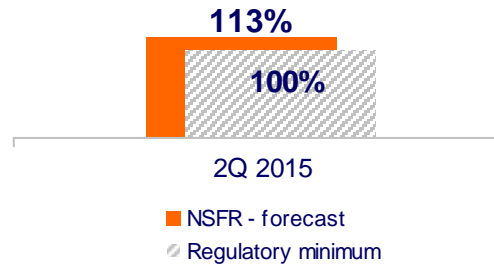
New liquidity and leverage ratios – CRD IV

Estimates on the basis of available assumptions - as at 30 June 2015

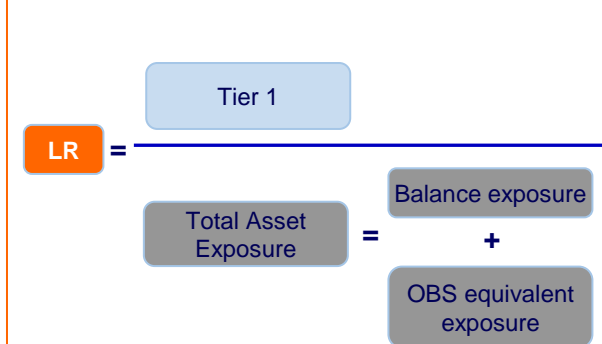
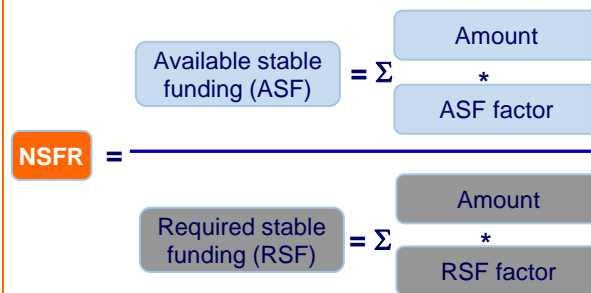
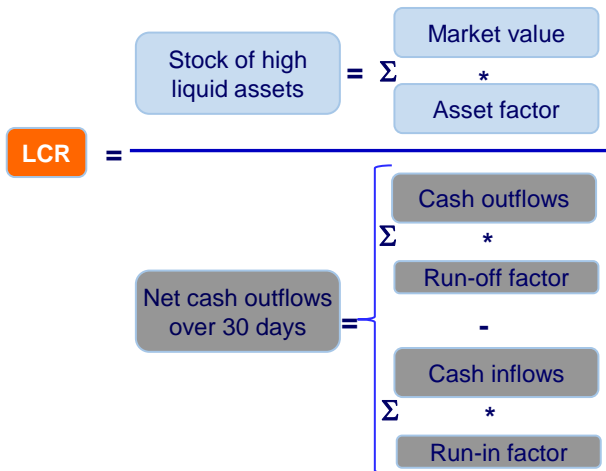
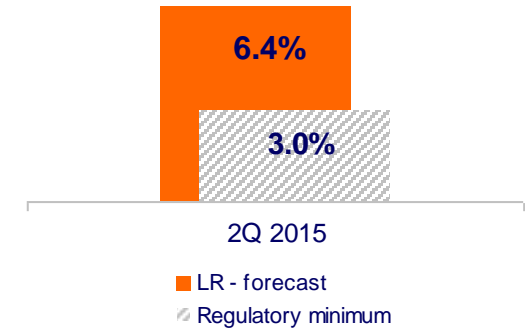
Liquidity Coverage Ratio (LCR)



Net Stable Funding Ratio (NSFR)



Leverage Ratio (LR)



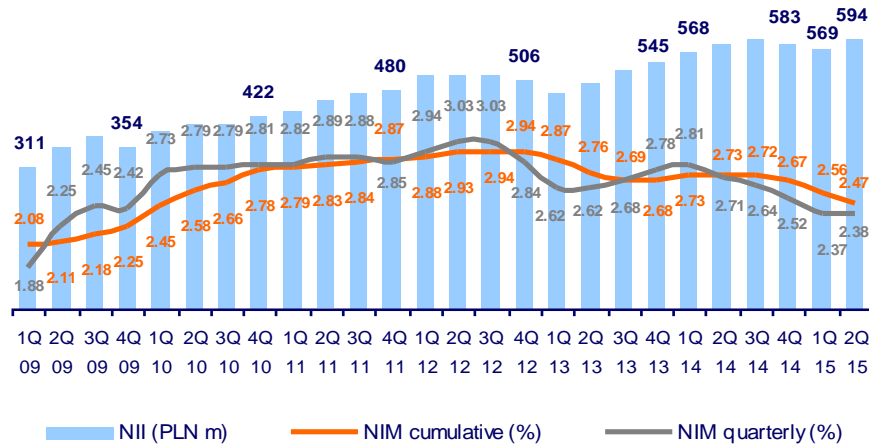
Appendix

Quarterly P&L

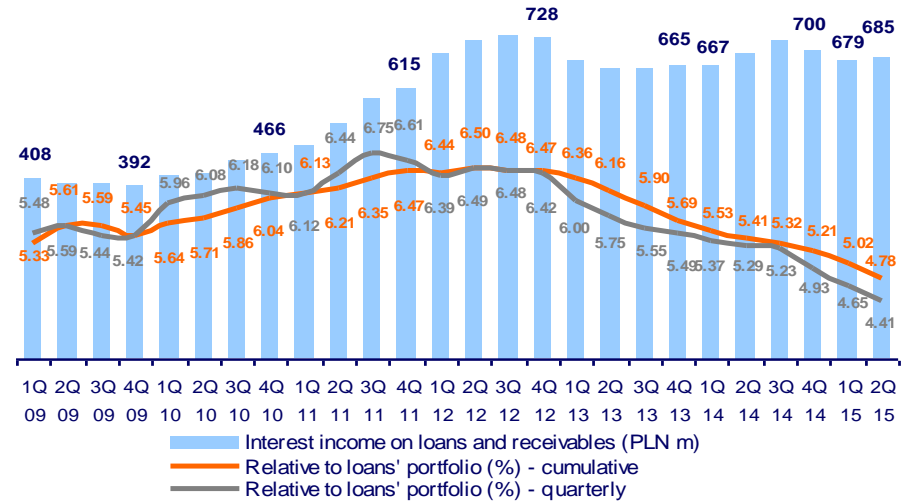
Interim condensed consolidated financial statements	1Q 2013	2Q 2013	3Q 2013	4Q 2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015	2Q 2015	QoQ		YoY		1H2014	1H2015	YoY	
												Δ	%	Δ	%			Δ
I. Net interest income, of which:	475.8	495.3	526.1	545.4	567.9	582.2	596.9	583.2	569.0	594.1	25.1	4.4%	11.9	2.0%	1,150.1	1,163.1	13.0	1.1%
Interest income, of which:	925.1	902.8	895.4	891.4	903.8	932.6	962.2	925.9	887.0	878.0	-9.0	-1.0%	-54.6	-5.9%	1,836.4	1,765.0	-71.4	-3.9%
- from loans and receivables to banks	27.8	25.3	23.8	28.5	28.7	23.8	22.3	17.8	15.9	15.4	-0.5	-3.1%	-8.4	-35.3%	52.5	31.3	-21.2	-40.4%
- from loans and receivables to customers	623.1	610.7	608.8	610.5	613.8	633.2	659.3	642.6	625.5	634.2	8.7	1.4%	1.0	0.2%	1,247.0	1,259.7	12.7	1.0%
- from leasing	40.2	37.8	37.2	39.5	39.3	42.1	44.5	42.4	40.9	38.4	-2.5	-6.1%	-3.7	-8.8%	81.4	79.3	-2.1	-2.6%
- from factoring	22.0	20.3	20.8	22.7	21.3	23.2	23.6	21.9	17.7	17.5	-0.2	-1.1%	-5.7	-24.6%	44.5	35.2	-9.3	-20.9%
- from debt securities	196.4	197.6	190.7	178.3	187.4	196.5	196.9	191.1	175.4	168.5	-6.9	-3.9%	-28.0	-14.2%	383.9	343.9	-40.0	-10.4%
- from SBB transactions (non trading)		8.7	1.3	1.6	3.7	4.8	4.4	2.3	3.6	1.0	-2.6	-72.2%	-3.8	-79.2%	8.5	4.6	-3.9	-45.9%
- interest result on derivatives	15.6	2.4	12.8	10.3	9.6	9.0	11.2	7.9	8.0	3.0	-5.0	-62.5%	-6.0	-66.7%	18.6	11.0	-7.6	-40.9%
Interest expenses, of which:	449.3	407.5	369.3	346.0	335.9	350.4	365.3	342.7	318.0	283.9	-34.1	-10.7%	-66.5	-19.0%	686.3	601.9	-84.4	-12.3%
- interest on deposits from banks	25.9	22.6	16.0	15.9	24.2	28.8	19.4	17.9	14.9	16.5	1.6	10.7%	-12.3	-42.7%	53.0	31.4	-21.6	-40.8%
- interest on deposits from customers	416.0	370.6	345.1	322.5	305.4	315.4	338.3	319.1	296.5	260.5	-36.0	-12.1%	-54.9	-17.4%	620.8	557.0	-63.8	-10.3%
- on SBB transactions (non trading)		7.0	1.8	1.2	0.4	0.7	2.0	0.1	0.1	0.1	0.0	0.0%	-0.6	-85.7%	1.1	0.2	-0.9	-81.8%
- interest on debt securities in issue	7.4	6.8	5.1	5.1	5.0	5.1	5.1	5.3	6.1	6.2	0.1	1.6%	1.1	21.6%	10.1	12.3	2.2	21.8%
- on trading financial instruments	0.0	0.5	1.3	1.3	0.9	0.4	0.5	0.3	0.4	0.6	0.2	50.0%	0.2	50.0%	1.3	1.0	-0.3	-23.1%
II. Net fees & commission income	251.1	261.0	245.0	264.8	276.1	279.6	258.3	248.9	250.0	263.5	13.5	5.4%	-16.1	-5.8%	555.7	513.5	-42.2	-7.6%
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	121.4	43.9	56.6%	90.7	295.4%	56.7	198.9	142.2	250.8%
Net income on instruments measured at fair value through profit or loss and FX result	16.1	29.1	20.2	10.1	24.9	22.8	23.6	23.1	15.2	27.5	12.3	80.9%	4.7	20.6%	47.7	42.7	-5.0	-10.5%
Net income on investments	99.5	6.5	-8.7	0.4	0.3	4.9	5.2	5.4	50.9	90.6	39.7	78.0%	85.7	1749.0%	5.2	141.5	136.3	2621.2%
Net income on hedge accounting	2.9	9.9	15.5	3.7	0.8	3.0	7.2	-2.1	11.4	3.3	-8.1	-71.1%	0.3	10.0%	3.8	14.7	10.9	286.8%
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	2.4	-7.1	-74.7%	-1.7	-41.5%	6.7	11.9	5.2	77.6%
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	0.0	n/a	-1.1	n/a	12.3	0.0	-12.3	n/a
Income	864.2	814.1	811.1	839.1	883.8	897.7	897.3	866.0	906.0	981.4	75.4	8.3%	83.7	9.3%	1,781.5	1,887.4	105.9	5.9%
Expenses	482.2	477.0	458.8	450.4	471.2	480.5	489.5	488.5	495.6	502.3	6.7	1.4%	21.8	4.5%	951.7	997.9	46.2	4.9%
- personnel expenses	226.7	226.3	230.1	243.5	230.5	241.3	237.3	238.3	238.9	237.0	-1.9	-0.8%	-4.3	-1.8%	471.9	475.9	4.0	0.9%
- other expenses	255.5	250.7	228.7	206.9	240.7	239.2	252.2	250.1	256.7	265.4	8.7	3.4%	26.2	10.9%	479.9	522.0	42.1	8.8%
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	43.5	1.7	4.1%	5.0	12.9%	76.5	85.2	8.7	11.4%
Profit before risk costs	382.0	337.1	352.3	388.7	412.6	417.2	407.8	377.5	410.4	479.1	68.7	16.7%	61.9	14.8%	829.8	889.5	59.7	7.2%
Cost of risk	58.0	69.1	63.7	76.4	84.1	33.3	65.2	85.1	84.3	64.3	-20.0	-23.7%	31.0	93.1%	117.4	148.6	31.2	26.6%
- retail	38.0	40.4	33.0	17.0	36.7	10.6	13.2	18.2	33.9	23.6	-10.3	-30.4%	13.0	122.6%	47.3	57.5	10.2	21.6%
- corporate	20.0	28.7	30.7	59.4	47.4	22.7	52.0	66.9	50.4	40.7	-9.7	-19.2%	18.0	79.3%	70.1	91.1	21.0	30.0%
Profit (loss) before tax	324.0	268.0	288.6	312.3	328.5	383.9	342.6	292.4	326.1	414.8	88.7	27.2%	30.9	8.0%	712.4	740.9	28.5	4.0%
Income tax	64.3	51.1	54.2	61.8	73.9	101.5	69.5	61.7	65.1	70.1	5.0	7.7%	-31.4	-30.9%	175.4	135.2	-40.2	-22.9%
Net profit (loss), of which:	259.7	216.9	234.4	250.5	254.6	282.4	273.1	230.7	261.0	344.7	83.7	32.1%	62.3	22.1%	537.0	605.7	68.7	12.8%
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	344.6	83.6	32.0%	62.3	22.1%	536.9	605.6	68.7	12.8%
	55.8%	58.6%	56.6%	53.7%	53.3%	53.5%	54.6%	56.4%	54.7%	51.2%					53.4%	52.9%		

Net interest income and margins development

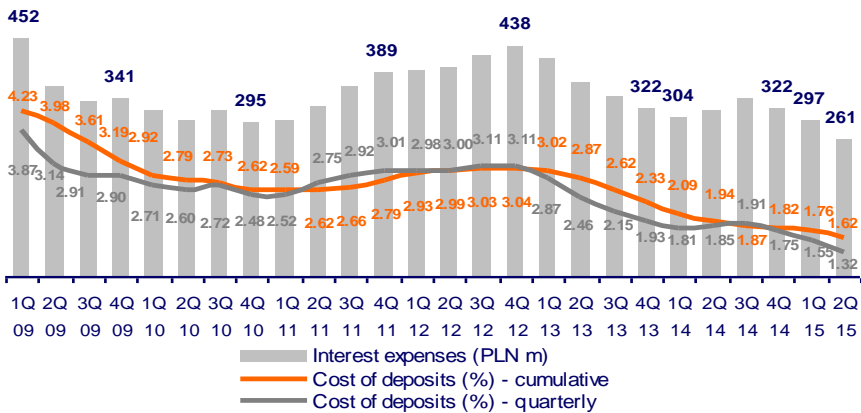
NII (PLN m) / NIM (%)



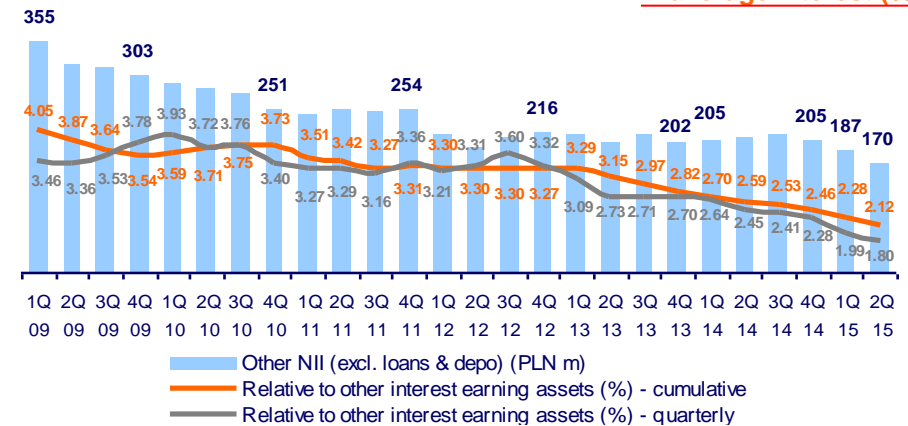
Interest income on customer loans & receivables (PLN m) / average interest (%)



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 30.06.2015	%
1	WHOLESALE TRADE	5,986	14.5%
2	REAL ESTATE SERVICE	5,223	12.6%
3	PUBLIC ADMINISTRATION AND NATIONAL DEFENSE	3,693	8.9%
4	FINANCIAL INTERMEDIATION	2,802	6.8%
5	RETAIL TRADE	2,298	5.6%
6	FOODSTUFF AND BEVERAGE PRODUCTION	1,837	4.4%
7	POWER INDUSTRY	1,807	4.4%
8	REMAINING SERVICES CONNECTED WITH RUNNING BUSINESS	1,668	4.0%
9	READY-MADE METAL GOODS PRODUCTIONS	1,244	3.0%
10	LAND AND PIPELINE TRANSPORTATION	1,211	2.9%
11	CONSTRUCTIONS INDUSTRY	1,143	2.8%
12	RUBBER INDUSTRY	1,099	2.7%
13	AGRICULTURE, FORESTY, FISHERY	1,029	2.5%
14	WOOD AND PAPER INDUSTRY	939	2.3%
15	POST OFFICE AND TELECOMMUNICATIONS	710	1.7%
16	COMPUTER INDUSTRY AND ASSOCIATED SERVICE	665	1.6%
17	MECHANICAL VEHICLES SALE, REPAIR AND SERVICE	637	1.5%
18	FUEL INDUSTRY	576	1.4%
19	CHEMICALS AND CHEMICAL GOODS PRODUCTION	564	1.4%
20	Other	6,170	14.9%
Total exposure		41,302	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 30.06.2015	%
1	WHOLESALE TRADE	9,262	15.2%
2	REAL ESTATE SERVICE	5,645	9.3%
3	PUBLIC ADMINISTRATION AND NATIONAL DEFENSE	4,252	7.0%
4	FINANCIAL INTERMEDIATION	3,553	5.8%
5	POWER INDUSTRY	3,405	5.6%
6	RETAIL TRADE	3,280	5.4%
7	FOODSTUFF AND BEVERAGE PRODUCTION	3,221	5.3%
8	CONSTRUCTIONS INDUSTRY	2,902	4.8%
9	REMAINING SERVICES CONNECTED WITH RUNNING BUSINESS	2,050	3.4%
10	READY-MADE METAL GOODS PRODUCTIONS	1,945	3.2%
11	RUBBER INDUSTRY	1,583	2.6%
12	LAND AND PIPELINE TRANSPORTATION	1,461	2.4%
13	AUXILIARY SERVICE FOR TRANSPORTATION	1,239	2.0%
14	WOOD AND PAPER INDUSTRY	1,236	2.0%
15	COMPUTER INDUSTRY AND ASSOCIATED SERVICE	1,232	2.0%
16	AGRICULTURE, FORESTY, FISHERY	1,146	1.9%
17	FUEL INDUSTRY	1,001	1.6%
18	REMAINING NON-METAL RAW MATERIALS INDUSTRIES	999	1.6%
19	MECHANICAL VEHICLES SALE, REPAIR AND SERVICE	974	1.6%
20	Other	10,503	17.2%
Total exposure		60,889	100.0%

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

